Financial data

As of July 31, 2023

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Consolidated Financial Statements (past ten years)

NH Foods Ltd. and Subsidiaries

For the Years Ended March 31	USGAAP					IFRS					(¥ million)
	3/14	3/15	3/16	3/17	3/18	3/18	3/19	3/20	3/21	3/22	3/23
Net sales	¥1,110,766	1,199,956	1,229,324	1,202,293	1,269,201	1,258,463	1,234,180	1,229,826	1,106,351	1,151,886	1,259,792
Operating income	36,089	47,770	49,207	53,802	49,218	—	_	_	—	_	_
Profit before tax	35,673	43.797	35,309	49.112	50,455	52,798	30,267	27,039	47,604	51,760	22,162
[Net profit for the period from continuing operations before income taxes, etc.]	00,010	10,101	00,000	10,112	00,100	02,100	00,201	21,000	,001	01,700	22,102
Profit attributable to owners of the parent	24,524	31,048	21,779	35,004	37,147	37,552	19,561	19,214	32,616	48,049	16,637
[Net profit attributable to owners of the parent] Business profit	_	_		_		50,589	38,311	43,772	52,426	48,116	25,596
Total assets	627,220	661,567	682,855	720,276	755,076	734,528	741,388	768,861	825,405	909.213	937,155
Total equity attributable to owners of the parent	320,984	353,664	356,353	404,126	440,793	417,982	401,014	404,414	433,595	479,069	492,913
Interest-bearing liabilities	144,901	136,758	154,583	138,284	110,948	111,401	147,009	176,493	193,750	211,407	242,055
Cash flows from operating activities	32,952	29,681	52,535	65,254	54,626	53,284	30,844	65,464	82,518	33,387	11,331
Cash flows from investing activities	(27,021)	(31,517)	(49,139)	(38,271)	(49,006)	(48,194)	(45,110)	(36,728)	(57,827)	(22,837)	(63,677)
Free cash flow	5,931	(1,836)	3,396	26,983	5,620	5,090	(14,266)	28,736	24,691	10,550	(52,346)
Cash flows from financing activities	(9,373)	(17,187)	8,182	(11,439)	(27,508)	(27,110)	2,932	(3,077)	(14,934)	(12,162)	28,417
Capital expenditures	29,152	35,694	36,799	43,765	41,466	41,201	47,820	47,802	82,902	80,395	67,519
Depreciation and amortization	18,649	18,951	19,445	19,765	21,234	20,714	22,417	33,038	33,939	36,379	38,379
Per share amounts	10,010	10,001	,	10,100	21,201	_0,,,,,	,,	00,000	00,000	00,070	00,070
Basic earnings per share											
[Basic net profit per share attributable to owners of the parent]											
Continuing operations (¥)	¥182.94	¥297.70	¥245.56	¥343.59	¥348.46	¥352.26	¥183.21	¥186.70	¥311.13	¥381.91	¥176.27
Discontinued operations (¥)	(¥3.79)	¥7.16	(¥31.72)	(¥0.12)	_	_	-	_	¥6.84	¥88.01	(¥13.83)
Total (¥)	¥244.23	¥304.86	¥213.84	¥343.47	¥348.46	¥352.26	¥183.21	¥186.70	¥317.97	¥469.92	¥162.44
Diluted earnings per share [Diluted earnings per share for the period attributable to owners of the parent]											
Continuing operations (¥)	¥225.27	¥279.50	¥230.61	¥322.66	¥342.07	¥350.00	¥181.48	¥186.64	¥311.05	¥381.82	¥176.25
Discontinued operations (¥)	(¥3.44)	¥6.72	(¥29.72)	(¥0.12)	—	—	—	—	¥6.84	¥87.99	(¥13.83)
Total (¥)	¥221.83	¥286.22	¥200.89	¥322.54	¥342.07	¥350.00	¥181.48	¥186.64	¥317.89	¥469.81	¥162.42
Total equity per share attributable to owners of the parent (¥)	¥3,151.94	¥3,472.37	¥3,498.72	¥3,832.95	¥4,100.70	¥3,888.48	¥3,896.64	¥3,929.43	¥4,243.70	¥4,681.82	¥4,808.70
Cash dividends (¥)	¥37.00	¥46.00	¥33.00	¥52.00	¥53.00	¥53.00	¥90.00	¥90.00	¥94.00	¥102.00	¥110.00
Financial indicators											
Business profit ratio (%)	_	_	_	_		4.0	3.1	3.6	4.6	4.0	2.2
Operating profit ratio (%)	3.2	4.0	4.0	4.5	3.9	_	-		_	_	_
Return on equity (ROE) (%)	8.0	9.2	6.1	9.2	8.8	9.4	4.8	4.8	7.8	10.5	3.4
Return on invested capital (ROIC) (%)	4.9	6.4	6.5	7.0	6.2	6.6	4.9	5.3	5.9	5.0	2.4
Total equity attributable to owners of the parent ratio [Total equity ratio] (%)	51.2	53.5	52.2	56.1	58.4	56.9	54.1	52.6	52.5	52.7	52.6
Interest-bearing liabilities / Equity ratio [Equity ratio] (Times)	0.45	0.39	0.43	0.34	0.25	0.27	0.37	0.44	0.45	0.44	0.49
Interest coverage ratio (Times)	21.3	24.2	35.1	57.4	44.7	43.1	24.2	40.6	61.6	27.9	6.3
Payout ratio (consolidated) (%)	30.3	30.2	30.9	30.3	30.4	30.1	49.1	48.2	29.6	21.7	67.7

Financial data

Notes:

- 1. NH Foods Ltd. has voluntarily applied International Financial Reporting Standards (IFRS) to consolidated financial statements for the first quarter of the fiscal year ended March 31, 2019. Where items differ from the USGAAP or IFRS standards, the corresponding USGAAP item is shown in [].
- 2. Figures have been rounded to the nearest unit.
- As of April 1, 2018, NH Foods Ltd. carried out a share consolidation at a ratio of one share for each two shares of common stock.
 Total NH Foods Ltd. shareholders' equity per share, basic earnings per share attributable to NH Foods Ltd. shareholders and diluted earnings per share attributable to NH Foods Ltd. shareholders and diluted earnings per share attributable to NH Foods Ltd. shareholders and diluted earnings per share attributable to NH Foods Ltd. shareholders and diluted earnings per share attributable to NH Foods Ltd. shareholders and diluted earnings per share attributable to NH Foods Ltd. shareholders and diluted earnings per share attributable to NH Foods Ltd. shareholders were computed on the assumption that the share consolidation was carried out at the beginning of the fiscal year ended March 31, 2015.
 Cash dividends represent the actual payment prior to the relevant share consolidation.
- 4. Operating income represents net sales less cost of goods sold and selling, general and administrative expenses.
- 5. Starting from the fiscal year ended March 31, 2020, NH Foods Group discloses business profit (calculated by deducting the cost of goods sold, and selling, general and administrative expenses from net sales, and making adjustments of currency gains and losses as determined by the Group, adjustments in accordance with IFRS, and adjustments of non-recurring items) in place of the operating income results disclosed previously. The purpose of this change is to provide a clear indication of profit earned through business activities. The figures for the fiscal years ended March 31, 2018 and March 31, 2019 have been restated retroactively.
- 6. Interest-bearing liabilities under USGAAP consists of short-term bank loans, current maturities of long-term debt and long-term debt, less current maturities (including zero coupon convertible bonds) in the consolidated balance sheets.
- Capital expenditures represent the additions to tangible and intangible fixed assets.
 Since the fiscal year ended March 2020, capital expenditures have consisted of changes.
- Depreciation and amortization consist of depreciation of tangible fixed assets and amortization of intangible fixed assets.
 Since the fiscal year ended March 2020, depreciation and amortization have consisted of depreciation of property, plant and equipment, right-of-use assets, and intangible assets.
- 9. ROE (%) = Profit attributable to owners of the parent / Average total equity attributable to owners of the parent × 100 Free cash flow (million yen) = Cash flows provided by operating activities + Cash flows used in investing activities Total equity attributable to owners of the parent ratio (%) = Total equity attributable to owners of the parent / Total assets × 100 Interest-bearing liabilities/equity ratio (times) = Interest-bearing liabilities / Total equity attributable to owners of the parent Interest coverage ratio (times) = Cash flows provided by operating activities / Interest paid
- In the fiscal year ended March 2022, we sold our entire shareholding in Marine Foods Corporation, a consolidated subsidiary. As result, Marine Foods Corporation and its subsidiaries, etc., are now classified as non-continuous businesses. The ratio of business profit to net sales was calculated using business profit after adjustment for discontinued operations (¥50,532 million in the fiscal year ended March 31, 2021). Please refer to Note 11 for business profit after adjustment for discontinued operations in the fiscal year ended March 31, 2022.
- 11. In the fiscal year ended March 31, 2023, we decided to sell our entire shareholding in our consolidated subsidiary, Breeders & Packers Uruguay S.A., to Minerva S.A. As a result, Breeders & Packers Uruguay S.A. is now classified as a discontinued operation. Net sales and profit for the period before income tax for the fiscal years ended March 31, 2023 and March 31, 2022 are therefore shown as the amounts for continuing operations, excluding discontinued operations.

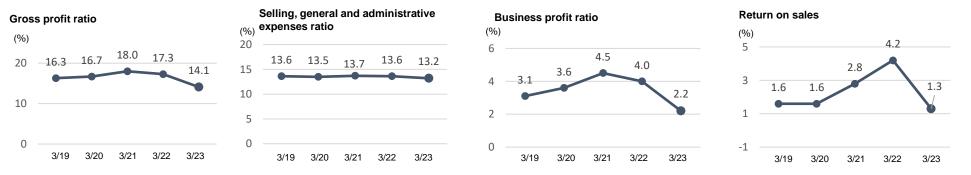
The ratio of business profit to net sales was calculated using business profit after adjustment for discontinued operations (¥28,191 million in the fiscal year ended March 31, 2023, ¥46,222 million in the fiscal year ended March 31, 2022).

Consolidated Financial Summary

Profitability Indicators

	3/19	3/20	3/21	3/22	3/23
Gross profit ratio	16.3	16.7	18.0	17.3	14.1
Selling, general and administrative expenses ratio	13.6	13.5	13.7	13.6	13.2
Business profit ratio	3.1	3.6	4.5	4.0	2.2
Return on sales ^{*1}	1.6	1.6	2.8	4.2	1.3

*1 Return on sales (%) = Profit attributable to Owners of The Parent/Net salesx100



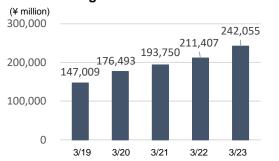
Total Assets, Total Equity attributable to Owners of The Parent and Interest-Bearing Liabilities

(¥ million)

(%)

Total Assets, Total Equity attributable to Owners of The Farent and Interest-Dearing Elabilities								
	3/19	3/20	3/21	3/22	3/23			
Total assets	741,388	768,861	825,405	909,213	937,155			
Total equity attributable to owners of the parent	401,014	404,414	433,595	479,069	492,913			
Interest-bearing liabilities	147,009	176,493	193,750	211,407	242,055			

Interest-bearing liabilities



Stability and Liquidity Indicators

	3/19	3/20	3/21	3/22	3/23
Total equity attributable to owners of the parent ratio (%) *1	54.1	52.6	52.5	52.7	52.6
Interest-bearing liabilities/equity ratio (Times) *2	0.37	0.44	0.45	0.44	0.49
Interest-bearing liabilities/cash flow ratio (%) *3	21.0	37.1	42.6	15.8	4.7
Interest coverage ratio (Times) *4	24.2	40.6	61.6	27.9	6.3

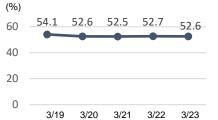
*1 Total equity attributable to owners of the parent ratio [NH Foods Ltd. shareholders' equity ratio] (%) = Total equity attributable to owners of the parent/Total assets×100

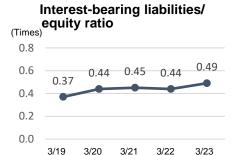
*2 Interest-bearing liabilities/equity ratio (Times) = Interest-bearing liabilities/Total equity attributable to owners of the parent

*3 Interest-bearing liabilities/cash flow ratio (%) = Net cash provided by operating activities/Interest-bearing liabilities×100

*4 Interest coverage ratio (Times) = Net cash provided by operating activities/Interest paid

Total equity attributable to owners of the parent ratio





Interest coverage ratio



Return Indicators

	3/19	3/20	3/21	3/22	3/23
Return on equity (ROE) *5	4.8	4.8	7.8	10.5	3.4
Return on invested capital (ROIC) *6	4.9	5.3	5.9	5.0	2.4

*5 Return on equity (ROE) (%) = Profit attributable to owners of the parent/Average total equity attributable to owners of the parent×100

*6 Return on invested capital (ROIC) (%) = Invested capital turnover × Business profit rate × (1 – Tax rate)

Return on equity (ROE)



Return on invested capital (ROIC)



(%)

Efficiency Indicators

	3/19	3/20	3/21	3/22	3/23
Inventory turnover (Times) *1	11.3	10.8	10.6	10.1	9.6
Total assets turnover (Times) *2	1.7	1.6	1.5	1.3	1.4
Inventory turnover (Days) *3	32.4	33.8	34.5	36.1	37.9

*1 Inventory turnover (Times) = Net sales/Average inventories

*2 Total assets turnover (Times) = Net sales/Average total assets

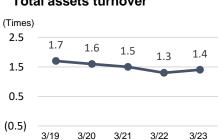
*3 Inventory turnover (Days) = 365/Inventories turnover

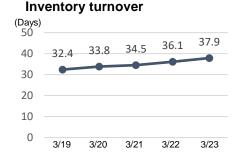
Inventory turnover

Total assets turnover









Cash Flows

	3/19	3/20	3/21	3/22	3/23
Cash flows from operating activities	30,844	65,464	82,518	33,387	11,331
Cash flows from investing activities	(45,110)	(36,728)	(57,827)	(22,837)	(63,677)
Free cash flow *4	(14,266)	28,736	24,691	10,550	(52,364)
Cash flows from financing activities	2,932	(3,077)	(14,934)	(12,162)	28,417
Cash and cash equivalents at end of the year	48,108	72,399	83,831	85,374	64,986

(22,837)

3/22

3/23

(57,827)

3/21

*4 Free cash flow = Net cash from operating activities + Net cash from investing activities

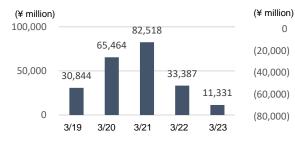
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(45,110) ^(36,728)

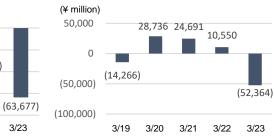
3/20

3/19

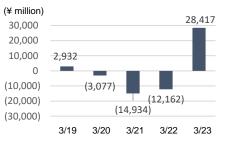
Cash flows from operating activities



Cash flows from investing activities Free cash flow



Cash flows from financing activities

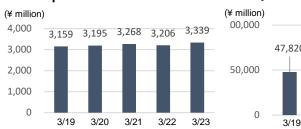


(¥ million)

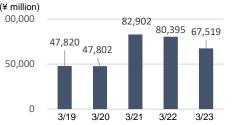
R&D, Capital Expenditures, Depreciation and Amortization

	3/19	3/20	3/21	3/22	3/23
R&D expenditures	3,159	3,195	3,268	3,206	3,339
Capital expenditures	47,820	47,802	82,902	80,395	67,519
Depreciation and amortization	22,417	33,038	33,939	36,379	38,379

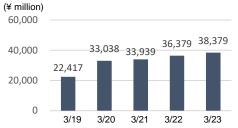
R&D expenditures



Capital expenditures



Depreciation and amortization

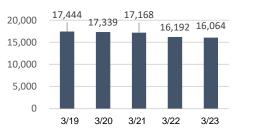


Other Data

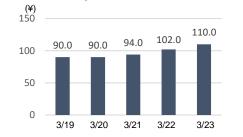
	3/19	3/20	3/21	3/22	3/23
Number of employees (consolidated)	17,444	17,339	17,168	16,192	16,064
Average number of temporary employees	13,396	12,791	12,222	11,457	10,986
Dividend per share (¥) *1	90.0	90.0	94.0	102.0	110.0
Payout ratio (consolidated) (%)	49.1	48.2	29.6	21.7	67.7
Stock price					
High (¥)	4,830	4,940	5,100	5,100	4,370
Low (¥)	3,655	2,900	3,220	3,220	3,490

*1 Cash dividends represent the actual payment prior to the relevant share consolidation.

Number of employees (consolidated)



Dividend per share



(¥ million)

Financial data Segment Information

Non-service Notes: Notes: International controls of dependence on service on servic			3/19	3/20	3/21	3/22	3/23	
Husiness Division If: Enternal catalones 447.607 447.507 447.505 446.556 446.652 309.397 C) Immergenet 4.0266 2.288 2.586 400.652 400.74 427.710 1000000000000000000000000000000000000	Processed Foods	Net sales						Notes:
Signate spreads Social Science Social Science Science Sciene Science Science Science Scien	Susiness Division							
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Depreciation and amorization 10.130 11.168 11.266 12.266 12.267 12.666 12.267 12.666 12.267 12.666 12.267 12.666 12.267 12.666 12.267 12.666 12.267 12.666 12.267 12.666 12.267 12.666 12.267 12.666 12.267 12.666 12.267 12.666 12.267 12.666 12.667 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
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Trish Mesis No. Program Subject				,				
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Bit participant 69.339 73.366 65.020 61.770 64.770 74.770 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>								
Bagment agenese 638.409 65.587 615.429 585.585 772.1027 Name Description Segment profile Segment profile <th< td=""><td>Susiness Division</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>	Susiness Division							
Beginner profit 34,591 32,003 41,248 35,573 29,082 Assets 33,733 342,144 34,374 34,034 340,073 Depreciation and anomization 7,241 7,752 8,012 6,705 19,275 Ornelia econfidance 13,268 11,728 15,286 12,705 19,275 Issuences Ordeliance 12,847,89 254,684 223,046 226,223 326,424 19,207 10,100,100,100,100,100,100,100,100,100,								
Assets 338,738 392,244 394,384 394,839 10,977 Depreciation and amoritazion 7,241 7,752 8,012 7,756 9,177 Versees Met takes 25,778 17,785 17,686 17,685 19,773 Versees Met takes 25,778 17,175 15,666 7,623 12,175 met takes adjustments and others from the results or each other shows and onew tubiness into 10 Intersegment 12,207 11,175 12,627 12,417 12,428 12,223 12,423 12,423 12,423 12,423 12,423 12,423 12,423 12,423 14,423 14,424 14,434								1 , 11 , 0
Dependation and anotization 7.241 7.722 8.702 8.702 9.767 Capital expenditures 13.678 17.355 15.266 17.254 15.266 17.254 12.275 12.475					/		, , ,	
Control Control <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>								
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Justiness Division (1) External outcomes 128,237 129,374 112,155 142,792 188,449 (2) Intersegment 126,552 125,775 111,494 124,824 134,849 134,847 136,010, mom find requert of the fiscal spare anding March 2027, we have changed the method of calculating sales in order to more again the figures before the proving segment. Regarding this change, the figures before the proving segment. Assets 115,226 123,427 159,029 162,785 Regarding this change, the figures before the proving segment. Net sales 17,716 3,726 3,482 4,000 Not sales Not sale			13,768	11,735		17,083	19,273	
2) 1/bitsegnent 125,552 125,275 111,424 124,420 144,420 <t< td=""><td>Overseas</td><td>Net sales</td><td>254,789</td><td>254,649</td><td>223,649</td><td>267,623</td><td>321,429</td><td>the Company has classified the team business and new business into</td></t<>	Overseas	Net sales	254,789	254,649	223,649	267,623	321,429	the Company has classified the team business and new business into
Beginnet expenses 256,549 252,793 252,713 252,714 232,645 Segment profit (0ss) 1,760) 1,800 (10)4 2,404 (5,036) Assets 125,146 115,226 123,427 159,029 162,728 Depreciation and amorization 2,722 3,115 3,126 3,428 4,076 Capital expenditures 4,903 6,032 4,355 3,321 4,006 11 External customers 13,874 13,288 8,581 10,631 13,816 2 Intersegment 3,307 3,226 3,177 3,178 3,248 Segment expenses 16,204 15,992 13,556 15,578 17,586 Capital expenditures 12,900 29,377 27,555 60,421 75,489 Capital expenditures 1,234,180 1,229,826 1,176,101 1,246,422 1289,986 1,761,101 1,246,422 1289,986 1,761,101 1,246,422 1289,986 1,761,101 1,246,422 1289,986 1,761,101 1,246,422	Business Division	(1) External customers	128,237	129,374	112,155	142,799	186,449	"Other" for the purpose of expanding into new business areas.
Segment profit (loss) (3,760) 1.860 (1)(4) 2.403 (5,326) Assets 125,166 115,226 124,247 159,029 162,728 Depreciation and amoritzation 2,722 3,115 3,126 3,342 4,076 Capital expenditures 4,903 6,032 4,955 3,321 4,076 Segment expenses 16,024 15,578 11,758 13,809 17,058 Segment expenses 16,024 15,929 13,536 15,778 3,231 Assets 12,200 22,917 27,535 50,421 77,558 Depreciation and amortization 252 269 258 76 700 Capital expenditures 163 1,020 19,218 21,066 20,767 Consolidated electice adjustment or discontinued 124,180 1,229,082 1,176,101 1,246,422 1,289,996 Segment profit 0,383,011 43,772 56,426 40,16 258,996 Consolidated elecice adjustemit 124,180 1,228,2		(2) Intersegment	126,552	125,275	111,494	124,824	134,980	In addition, from the first quarter of the fiscal year ending March 2022,
Bergment profit (loss) (3.760) (1.800 (1.04) 2.409 (5.308) Assets 125,148 115,226 124,247 159,029 162,728 Differed calculation and amorization 2.722 3.115 3.126 3.422 4.000 Signed texpenditures 4,933 6.022 4.955 3.321 4.000 Note sales 17,181 16.553 117,758 13.800 17,059 Segment expenses 16,204 15.929 13.536 15.737 17,733 3.234 Assets 12,000 2.927 27,535 50.421 17,536 15.878 10.753 Assets 12,200 2.927 27,535 50.421 17,536 11.928 10.753 Consolidated expenditures 163 1.020 1.9277 2.536 50.421 17.536 1.928 1.928 1.928 1.928 1.928 1.928 1.928 1.928 1.928 1.928 1.928 1.928 1.928 1.928 1.928 1.92		Segment expenses						we have changed the method of calculating sales in order to more
Assets 125,146 115,226 123,247 159,029 162,728 Requiring this change, the figures before Requires before Depretation and amorization 2,722 3,115 3,321 4,006 have been retoactively revised. However, the figures before the seles 1,115 1,125 1,125 1,125 1,125 1,125 1,125 1,125 1,125 1,125 1,125 1,125 1,125 1,125 1,125 1,125 1,175 1,125 1,175 1,108,11 1,318 1,328 8,581 1,0831 1,3281 0,581 1,125,372 1,175 1,126 1,125,372 1,175 1,126 1,125,372 1,175 1,126 1,125,372 1,175,101 1,246,472 1,28,992 1,175,101 1,246,472 1,28,992 1,175,101 1,246,442 1,28,992 1,28,945 1,126,101 1,228,122 1,264,472 1,28,992 1,264,472 1,28,992 1,264,472 1,28,992 1,255,751 1,264,472 1,28,992 1,255,751 1,264,472 1,28,992 1,375,151 1,264,4								appropriately reflect the performance of the reporting segment.
Depreciation and amoritzation 2.722 3.115 3.126 3.482 4.076 Capital expenditures 4.903 6.032 4.995 3.321 4.006 Viters Net sales 17,181 16,653 11,758 13,809 17,081 10,837 13,809 17,081 10,837 13,809 17,081 10,837 13,809 17,081 13,809 17,081 13,809 17,081 13,809 17,081 13,809 17,081 13,809 17,081 13,809 17,081 13,809 17,081 13,809 17,081 13,809 17,081 13,809 17,081 13,809 17,081 13,809 17,081 13,809 17,081 13,809 17,081 13,809 17,081 14,809 0700000000000000000000000000000000000								
Capital expenditures 4.903 6.032 4.965 3.321 4.000 Net sales 17.181 15.553 11.758 13.000 17.058 1.0631 13.818 (1) External customers 13.874 13.288 8.581 10.631 13.818 (2) Intersegment 3.307 3.265 3.177 3.738 17.535 Segment expenses 16.204 15.992 13.536 17.535 17.535 Segment profit (0ss) 977 561 (1.778) (1.566 17.596 17.535 Capital expenditures 12.341.00 1.293.226 1.776.101 1.264.42 1.289.995 1.093 1.092 1.918 1.293.826 1.776.101 1.246.42 1.289.995 1.092 1.018 1.286.422 1.289.995 1.092.11 1.294.624 1.289.995 1.092.11 1.246.424 1.289.995 1.092.11 1.924.624 1.289.995 1.092.11 1.926.424 1.289.995 1.092.11 1.926.424 1.289.995 1.092.11 1.926.424 1.289.995								
Net sales 17,181 10,553 11,758 13,809 17,082 6. Net sales an profits (losses), stc., and capital expenditure for the seafcod business (2) Intersegment 3,307 3,255 3,177 3,178 3,224 Segment expenses 16,204 11,589 11,758 11,758 11,758 Segment expenses 16,204 11,599 14,378 12,353 15,378 17,553 Segment expenses 16,204 11,599 14,379 14,369 14,899 14,989 15,989 14,989 14,989 14,989 14,989 15,989 14,989 15,989 14,989 15,989 14,989 15,989 14,989 14,989 14,			,		,	,	,	
11 External customers 13,274 13,288 8,581 10,631 13,818 11 Intersegment 3,307 3,265 3,177 3,178 3,226 Segment profit (loss) 9,77 561 (1,778) 14,269 (48,69) (48,69) Assets 12,200 22,377 27,553 50,421 75,469 (48,67) Capital expenditures 163 1,092 19,181 21,060 (20,61) (1,128,964) (1,128,964) (1,128,964) (1,229,926 1,176,101 1,246,442 (1,289,954) (1,40) (2,19,954) (1,128,964) (1,229,926 1,176,101 1,246,442 (1,289,954) (1,40) (1,123,675 1,190,231 93,775 (1,63,201 (1,123,675 1,190,230 (2,442) (2,399,954) (2,10,11,16,10) (2,10,128,954) (2,10,11,16,10) (2,10,128,954) (2,10,11,16,10) (2,10,128,954) (2,10,128,954) (3,10,128,11) (2,129,954) (3,10,128,11) (2,129,954) (2,10,128,11) (2,10,128,11) (2,10,128,11) (2,10,128,11) (2,10,128,11) (2,10,128,11) (2,10,128,11) (2,10,128,11) (2,10,128,11))thers							
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Segment expenses 16 (2) 4 15,992 13,536 15,788 17,535 17,759 17,535 17,759 17,535 16,299 17,535 16,299 17,535 16,299 17,535 16,299 17,535 16,299 17,535 16,299 17,535 16,299 17,535 16,299 17,535 16,299 17,535 16,299 17,535 17,535 17,535 17,535 17,535 17,535 17,535 17,535 17,535 17,535 17,535 17,535 17,536 17,537 17,555 10,505,556 10,502,576 12,537,575<								
Segment profit (loss) 977 561 (1,778) (1,669) (483) Assis 12,900 29,377 27,585 50,421 75,469 Depreciation and amortization 252 269 228 276 700 Capital expenditures 163 1,922 19,181 21,806 20,611 Consolidated Net sales 1,234,180 1,229,826 1,176,101 1,246,442 1,289,986 (1) External customers 1,234,180 1,229,826 1,176,101 1,246,442 1,289,986 (1) External customers 1,234,180 1,229,826 1,176,101 1,246,442 1,289,986 (1) External customers 1,341 43,772 52,426 43,116 25,596 Assets 741,388 768,661 25,596 30,213 33,393 36,379 38,379 Capital expenditures 47,820 47,820 82,902 80,385 67,519 Segment profit (loss) - - - - - Q1 Intersegment								
Assets12.90029.377 27.535 50.421 75.462 Depreciation and amortization252269226276709Capital expenditures1631.09219.18121.00620.611ConsolidatedNet sales1.224.1801.229.8261.1776.1011.246.4421.289.996ConsolidatedNet sales1.234.1801.229.8261.1776.1011.246.4421.289.996ConsolidatedNet sales1.234.1801.229.8261.1776.1011.246.4421.289.996Consolidated(2) IntersegmentSegment expenses1.195.8061.186.3061.123.6751.264.399Segment expenses741.388768.86185.2405909.213937.155Depreciation and amortization22.41733.03833.93936.37538.379Capital expendituresCapital expendituresSegment profit0.035Segment profit (loss)Capital expendituresSegment profit (loss)Segment profit (loss)Segment profit (loss)Capital expendituresCapital expendituresCapital expenditures <t< td=""><td></td><td></td><td></td><td>,</td><td></td><td></td><td></td><td></td></t<>				,				
Depreciation and amortization 262 269 276 779 Capital expenditures 163 1,092 19,181 21,006 20,619 Consolidated Net sales 1,224,180 1,228,282 1,176,101 1,246,442 1,289,995 or discontinued (2) Intersegment - - - - - operations) Segment profit 33,11 43,772 52,2675 1,98,326 1,274,180 9,229,226 1,776,101 1,246,442 1,289,995 operations. Discontinued operations are included in the Overseas Business Division reporting segment. Segment profit 33,311 43,772 52,226 48,116 25,596 (30,203) 33,7165 Tassfer to alage proditures 741,388 768,861 82,902 80,395 (30,203) (30,7165) (30,203) (30,7165) (30,203) (31,204) (32,196) (30,203) (31,204) (32,196) (32,196) (32,196) (32,196) (32,196) (32,196) (32,196) (32,196) (32,196) (32,196) (32,196)								
Sonsolidated before adjustment or discontinued operations) Net sales 1,234,180 1,228,26 1,176,101 1,246,442 1,289,995 (1) External customers 1,234,180 1,229,826 1,176,101 1,246,442 1,289,995 or discontinued operations) (1) External customers 1,234,180 1,229,826 1,176,101 1,246,442 1,289,995 or discontinued operations) (2) Intersegment - - - - - - - operations Discontinued operations are included in the Overseas Business Division reporting operations Segment profit 33,311 43,772 52,226 48,116 25,596 - <				,			, , ,	
Sonsolidated before adjustment or discontinued operations) Net sales 1,234,180 1,228,26 1,176,101 1,246,442 1,289,995 (1) External customers 1,234,180 1,229,826 1,176,101 1,246,442 1,289,995 or discontinued operations) (1) External customers 1,234,180 1,229,826 1,176,101 1,246,442 1,289,995 or discontinued operations) (2) Intersegment - - - - - - - operations Discontinued operations are included in the Overseas Business Division reporting operations Segment profit 33,311 43,772 52,226 48,116 25,596 - <								\rightarrow Net sales and profits (losses) etc. and canital expenditure relating to Breeders & Packers Uru
Intersegment 1/224,140 1/228,826 1/176,101 1/246,442 1/289,995 (2) Intersegment -		111						
initial continued performed expenses initial continued is continued performed expenses initial continued is continued is continued in the continued performed in the continued in the continued performed in the continued in the continued performed in the continued in the continued performed in the continued in the contin the contin the continued in the continued in the continued in								
Segment expenses 1,195,869 1,186,054 1,123,675 1,198,326 1,264,399 Segment profit 38,311 43,772 52,426 48,116 25,596 Assets 7741,388 768,861 825,405 909,213 937,155 Depreciation and amortization 22,417 33,038 33,939 36,379 38,379 Capital expenditures 47,820 47,802 82,902 80,356 (30,203) (1) External customers - - (94,556) (30,203) (30,203) (2) Intersegment - - (1,124) (664) (2,595 Segment profit (loss) - - - - - Segment profit (loss) - - - - - Assets - - - - - - (1) External customers - - - 1,151,886 1,259,792 (2) Intersegment - - - 1,151,866 1,259,792			1,234,180	, ,	, ,	1,246,442	1,289,995	
Segment profit 38,311 43,772 52,426 48,116 25,596 Assets 741,388 768,861 825,405 909,213 937,155 Capital expenditures 47,820 47,802 82,902 80,395 67,519 Capital expenditures - - - (94,556) (30,203) (1) External customers - - - (94,556) (30,203) (2) Intersegment - - - (94,556) (30,203) Segment profit (loss) - - - (1,894) 2,595 Assets - - - (1,124) (664) Consolidated Net sales - - - (1,124) (664) After adjustment (1) External customers - - - (1,124) (664) Consolidated Net sales - - - 1,151,886 1,259,792 Or discontinued or discontinued (2) Intersegment - - -			-			-		
Assets 741,388 768,861 825,405 909,213 937,155 Depreciation and amortization 22,417 33,038 33,939 36,379 38,379 Transfer to iscontinued perations Net sales	operations)							However, the results for the fiscal year ended March 31, 2021 and earlier years have not been
Depreciation and amortization 22,417 33,038 33,939 36,379 38,379 Capital expenditures 47,820 47,802 82,902 80,395 67,519 Iiscontinued operations Net sales - - (94,556) (30,203) (1) External customers - - (94,556) (30,203) (2) Intersegment - - - - - Segment profit (loss) - - - - - Capital expenditures - - - - - Consolidated or discontinued perations) Net sales - - - - - Segment profit - - - - - - - Depreciation and amortization - - - - - - - - Consolidated or discontinued operations) Net sales - - - - - - - - - - -				1		,		adjusted retrospectively.
Capital expenditures 47,820 47,820 82,902 80,395 67,519 itscontinued pperations Net sales - - (94,556) (30,203) (1) External customers - - (94,556) (30,203) (2) Intersegment - - (94,556) (30,203) Segment expenses - - - - Segment profit (loss) - - - - Depreciation and amortization - - - - Consolidated after adjustmined Net sales - - - (2) Intersegment - - - - - Depreciation and amortization - - - - - Terret adjustmined for discontinued Net sales - - - 1,151,886 1,259,792 (2) Intersegment - - - - - - - or discontinued operations) Segment expenses - - <td< td=""><td></td><td></td><td>,</td><td>,</td><td>,</td><td>,</td><td>,</td><td></td></td<>			,	,	,	,	,	
Instants Net sales - - (94,556) (30,203) (1) External customers - - - (94,556) (30,203) (2) Intersegment - - - - - - Segment expenses - - - - - - Depreciation and amortization - - - - - - Consolidated after adjustment or discontinued operations) Net sales -						,		
(1) External customers - - (94,556) (30,203) (2) Intersegment - - - - Segment expenses - - - - Segment profit (loss) - - - - Assets - - - - - Depreciation and amortization - - - - - Assets - - - - - - Depreciation and amortization - - - - - - Consolidated Net sales - - - - 1,151,886 1,259,792 or discontinued (2) Intersegment - - - - - - operations) Segment expenses - <td></td> <td></td> <td>47,820</td> <td>47,802</td> <td>82,902</td> <td></td> <td></td> <td></td>			47,820	47,802	82,902			
(2) Intersegment -	Fransfer to		—	—	_			
Segment expenses - - (92,662) (32,798) Segment profit (loss) - - - (1,894) 2,595 Assets - - - - - Depreciation and mortization - - - - Capital expenditures - - - - After adjustment (1) External customers - - 1,151,886 1,259,792 (2) Intersegment - - - - - Segment profit - - - - - Segment profit - - - - - Consolidated Net sales - - - 1,151,886 1,259,792 (2) Intersegment - - - - - - - Segment profit - - - - - - - Segment profit - - - - 909,213	liscontinued	External customers	—	—	—	(94,556)	(30,203)	
Segment profit (loss) - - - (1,894) (2,159) Assets -	operations	(2) Intersegment	—	—	—	—	—	
Assets - <td></td> <td>Segment expenses</td> <td>—</td> <td>_</td> <td>—</td> <td>(92,662)</td> <td>(32,798)</td> <td></td>		Segment expenses	—	_	—	(92,662)	(32,798)	
Depreciation and amortization - - (1,724) (664) Capital expenditures - - (1,121) (360) Consolidated after adjustment Net sales - - 1,151,886 1,259,792 (1) External customers - - - 1,151,886 1,259,792 (2) Intersegment - - - - - (2) Intersegment - - - - - Segment expenses - - - - - Segment profit - - - 46,222 28,191 Assets - - - - 393,155 Depreciation and amortization - - - 34,655 37,715		Segment profit (loss)	_	_	—	(1,894)	2,595	
Capital expenditures - - - (1,121) (360) Consolidated after adjustment Net sales - - - (1,121) (360) Consolidated after adjustment Net sales - - - 1,151,886 1,259,792 (1) External customers - - - - - - for discontinued opperations) (2) Intersegment - - - - - Segment expenses - - - - - - - Segment profit - <th< td=""><td></td><td>Assets</td><td>—</td><td>_</td><td>—</td><td>_</td><td>_</td><td></td></th<>		Assets	—	_	—	_	_	
Consolidated after adjustment or discontinued operations) Net sales - - - 1,151,886 1,259,792 (1) External customers - - - 1,151,886 1,259,792 (2) Intersegment - - - - - - Segment expenses - - - - - - Segment profit - - - - 46,222 28,191 Assets - - - - 909,213 937,155 Depreciation and amortization - - - 34,655 37,715		Depreciation and amortization	-	_	-	(1.724)	(664)	
Consolidated after adjustment or discontinued operations) Net sales - - - 1,151,886 1,259,792 (1) External customers - - - 1,151,886 1,259,792 (2) Intersegment - - - - - - Segment expenses - - - - - - Segment profit - - - - 46,222 28,191 Assets - - - - 909,213 937,155 Depreciation and amortization - - - 34,655 37,715			_	_		(/ /	(*** /	
after adjustment (1) External customers - - 1,151,886 1,259,792 (2) Intersegment - - - - - - opperations) Segment expenses - - - - - Segment profit - - - - 46,222 28,191 Assets - - - 909,213 937,155 Depreciation and amortization - - 34,655 37,715	onsolidated							
(1) Intersegment -								
Segment expenses - - 1,105,664 1,231,601 Segment profit - - 46,222 28,191 Assets - - 909,213 937,155 Depreciation and amortization - - 34,655 37,715						1,131,000	1,239,792	
Segment profit - - 46,222 28,191 Assets - - 909,213 937,155 Depreciation and amortization - - 34,655 37,715						1 105 664	1 224 604	
Assets - - 909,213 937,155 Depreciation and amortization - - 34,655 37,715	perations)							
Depreciation and amortization 34,655 37,715								
Capital expenditures – – – 79.274 67.159						34,655 79,274	<u>37,715</u> 67,159	

By Geographical Area

by Ocogra	ipilical Alea					(¥ million)
		3/19	3/20	3/21	3/22	3/23
Asia & Europe	Net sales	79,191	73,898	56,423	64,771	66,376
	(1) External customers	24,850	25,869	23,324	26,301	32,466
	(2) Intersegment	54,341	48,029	33,099	38,470	33,910
	Segment profit (loss)	(152)	809	(818)	(428)	(1,180)
Americas	Net sales	79,432	84,547	88,050	100,486	123,759
	(1) External customers	22,331	21,757	20,288	25,614	34,334
	(2) Intersegment	57,101	62,790	67,762	74,872	89,425
	Segment profit (loss)	(344)	698	2,722	1,198	1,731
Australia	Net sales	99,306	98,826	80,947	105,193	133,677
	(1) External customers	81,056	81,749	68,543	90,884	119,649
	(2) Intersegment	18,250	17,077	12,404	14,309	14,028
	Segment profit (loss)	(2,123)	1,466	(1,048)	2,585	(4,473)

Notes: 1. The total of each area is not equal to the Overseas Business Division total, by reason of the elimination of intersegment transactions.

2. The Americas includes North and South American businesses.

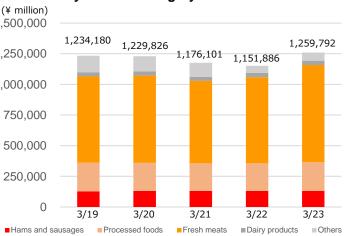
3. Breeders & Packers Uruguay S.A. is included in Australia.

Net Sales by Product

			(† 11111011)						
	3/19	3/20	3/21	3/22	3/23	ا ¥ (1,50			
Hams and sausages	128,356	130,982	132,425	131,147	130,161				
Processed foods	233,655	228,833	223,585	224,976	235,166	1,25			
Fresh meats	703,557	711,753	672,880	702,160	791,972	1,00			
Beef	297,583	296,913	256,999	273,225	312,372	75			
Pork	221,157	226,612	229,450	230,762	251,001	75			
Chicken	160,821	166,032	166,222	179,549	209,570	50			
Other fresh meats	23,996	22,196	20,209	18,624	19,029	25			
Dairy products	33,270	33,614	31,967	35,214	36,194	20			
Others	135,342	124,644	115,244	58,389	66,299				
Total	1,234,180	1,229,826	1,176,101	1,151,886	1,259,792	∎H			

Net Sales by Product Category

(¥ million)



Notes: 4. Net sales for the fiscal year ended March 31, 2022 exclude the results for the seafood business of The Marine Foods Corporation and its subsidiaries, etc.

5. Net sales for the fiscal years ended March 31, 2022 and March 31, 2023 exclude beef business results relating to Breeders & Packers Uruguay S.A.

Consolidated Financial Statements (IFRS)

Consolidated Statements of Financial Position

	3/19	3/20	3/21	3/22	3/23
ssets	5/15	5/20	5/21	5/22	5/25
SSEIS Current assets					
Cash and cash equivalents	48,108	72,399	83,831	85,374	64,98
Trade and other receivables	153,260	130,213	127,067	136,017	146,66
Inventories	113,415	114,520	107,906	119,980	141,93
Biological assets	25,971	21,335	23,581	32,755	27,98
Other financial assets	12,041	11,701	15,082	24,648	9,0
Other current assets	5,468	5,583	8,561	15,096	25,1
Assets held for sale	_	_	_	436	12,1
Total current assets	358,263	355,751	366,028	414,306	428,0
Non-current assets					
Property, plant and equipment	289,898	284,060	325,629	345,022	364,3
Right-of-use assets	-	35,545	38,362	46,090	40,8
Biological assets	1,877	1,883	1,314	1,240	1,5
Intangible assets and goodwill	7,097	8,953	10,608	15,269	20,1
Investments accounted for using the equity method	14,400	13,910	9,011	12,410	9,0
Other financial assets	34,125	32,647	35,796	35,232	27,5
Deferred tax assets	28,004	29,745	26,056	26,279	31,0
Other non-current assets	7,724	6,367	12,601	13,365	14,3
Total non-current assets	383,125	413,110	459,377	494,907	509,1
Total assets	741,388	768,861	825,405	909,213	937,1
iabilities and equity					
Current liabilities					
Interest-bearing liabilities	62,746	55,924	59,322	90,056	102,1
Trade and other payables	111,573	99,802	98,983	103,719	106,0
Income taxes payable	2,738	3,178	9,748	6,494	1,7
Other financial liabilities	18,123	18,877	25,290	42,056	15,8
Other current liabilities	38,788	35,966	35,822	39,594	41,3
Liabilities that relate directly to assets held for sale	_	_	_	_	11,3
Total current liabilities	233,968	213,747	229,165	281,919	278,5
Non-current liabilities					
Interest-bearing liabilities	84,263	120,569	134,428	121,351	139,8
Retirement benefit liabilities	14,118	14,920	14,543	12,951	12,3
Other financial liabilities	1,105	719	683	754	1,1
Deferred tax liabilities	1,326	732	581	1,045	8
Other non-current liabilities	1,250	1,577	1,696	1,639	1,5
Total non-current liabilities	102,062	138,517	151,931	137,740	155,8
Total liabilities	336,030	352,264	381,096	419,659	434,3
Equity					
Common stock	36,294	36,294	36,294	36,294	36,2
Capital surplus	72,672	72,639	71,240	71,272	71,0
Retained earnings	286,934	294,018	320,577	360,900	369,3
Treasury stock, at cost	(202)	(173)	(3,532)	(2,856)	(2,0
Accumulated other comprehensive income	5,316	1,636	9,016	13,459	17,1
Accumulated other comprehensive income relating to the disposal	—	—	—	—	ç
Total equity attributable to owners of the parent	401,014	404,414	433,595	479,069	492,9
Non-controlling Interests	4,344	12,183	10,714	10,485	9,8
Total equity	405,358	416,597	444,309	489,554	502,7
Total liabilities and equity	741,388	768,861	825,405	909,213	937,1

Consolidated Statements of Income

Consolidated Statements of Income					(¥ million)
	3/19	3/20	3/21	3/22	3/23
Net sales	1,234,180	1,229,826	1,176,101	1,151,886	1,259,792
Cost of goods sold	1,033,577	1,024,296	964,367	952,971	1,082,760
Selling, general and administrative expenses	168,338	166,030	161,215	156,552	166,080
Other income	8,510	3,592	8,497	10,620	19,098
Other expenses	9,292	14,790	11,956	8,512	12,191
Financal income	1,427	1,285	1,942	2,200	3,360
Financal costs	3,561	3,903	1,534	3,935	1,830
Share of profit in investments accounted for using the equity method	918	1,355	1,406	9,024	2,773
Profit before tax	30,267	27,039	48,874	51,760	22,162
Income tax expense	11,250	8,106	17,816	12,955	4,770
Profit	19,017	18,933	31,058	47,647	15,976
Profit attributable to:					
Owners of the parent	19,561	19,214	32,616	48,049	16,637
Non-controlling interests	(544)	(281)	(1,558)	(402)	(661)
Profit	19,017	18,933	31,058	47,647	15,976

Consolidated Statements of Cash Flows

Consolidated Statements of Cash Flows					(¥ million)
	3/19	3/20	3/21	3/22	3/23
Operating activities					
Profit before tax	30,267	27,039	48,874	51,760	22,162
Net profit (loss) for the period from discontinued operations before income taxes, etc.		_	_	12,745	(5,485)
Depreciation and amortization expenses	22,865	33,336	34,109	36,464	38,433
Impairment losses	4,937	3,904	7,069	2,395	1,840
Decrease (increase) in fair value of biological assets	187	1,205	(192)	44	1,027
Financal income and costs	2,134	2,618	(408)	2,826	(1,381)
Gains (losses) on sales of business operations	—	—	—	(12,037)	460
Decrease (increase) in trade and other receivables	1,386	21,968	3,817	(8,157)	(12,879)
Decrease (increase) in inventories	(8,113)	(2,316)	7,722	(22,655)	(24,451)
Decrease (increase) in biological assets	(2,110)	1,005	113	(9,187)	2,651
Decrease (increase) in other assets	2,678	555	(8,815)	(7,455)	(3,379)
Increase (decrease) in trade and other payables	(2,222)	(10,964)	(1,252)	8,552	5,913
Increase (decrease) in other liabilities	38	(3,772)	(507)	4,737	2,514
Others - net	(6,287)	(1,143)	648	(8,537)	(8,578)
Interest received	719	675	287	355	1,632
Dividends received	1,573	2,304	2,735	3,779	6,221
Interest paid	(1,273)	(1,611)	(1,339)	(1,197)	(1,811)
Income tax paid	(15,935)	(9,339)	(10,343)	(21,045)	(13,558)
Cash flows from operating activities	30,844	65,464	82,518	33,387	11,331
Investing activities					
Acquisition of fixes assests	(47,504)	(36,898)	(59,398)	(44,473)	(82,261)
Proceeds from sales of fixed assets	978	607	1,423	728	2,095
Decrease (increase) in time deposits	2,836	(610)	259	4,024	1,152
Acquisiton of other financial assets	(1,077)	(84)	(182)	(130)	(64)
Sales and redemption of other financial assets	527	42	673	929	4,645
Increase in short-term lending		-			9,994
Income from sales of business operations		_	_	16,628	3,579
Expenditure resulting from business sales					(3,166)
Investments in associated companies	(38)	(120)		_	(3,100)
Net increase (decrease) in cash and cash equivalents resulting from purchase of business	(38)	(120)		_	_
Net increase (decrease) in cash and cash equivalents resulting from sale of business		_	_	_	
Others - net	(832)	335	(602)	(543)	349
Cash flows from investing activities	(45,110)	(36,728)	(57,827)	(22,837)	(63,677)
Financing activities	(11, 102)	(0.074)	(0.000)	(0.040)	(40,440)
Cash dividends	(11,403)	(9,271)	(9,269)	(9,610)	(10,448)
Increase (decrease) in short-term bank loans	9,026	(2,001)	(4,840)	17,065	36,504
Proceeds from debt	40,970	38,714	70,393	27,462	110,358
Repayments of debt	(16,060)	(39,019)	(66,351)	(47,490)	(108,594)
Contributions from non-controlling interests	406	8,563	2	-	_
Acquisitions from non-controlling interests	_	_	(1,489)	(191)	
Acquisition of treasury stock	(20,007)	(4)	(3,567)	(2)	(2)
Sale of treasury stock		—	187	604	599
Others - net Cash flows from financing activities	0	(59) (3,077)	0 (14,934)	0 (12,162)	0 28,417
Effect of exchange rate changes on cash and cash equivalents	1,152	(1,368)	1,675	3,155	2,476
Hyper-inflation adjustments	—	— —	—	—	1,874
Increase (decrease) in cash and cash equivalents included in assets held for sale		_	_	_	(809)
Net increase (decrease) in cash and cash equivalents	(10,182)	24,291	11,432	1,543	(20,388)
Cash and cash equivalents at beginning of the year	58,290	48,108	72,399	83,831	85,374
Cash and cash equivalents at end of the year	48,108	72,399	83,831	85,374	64,986
	10,100	, 2,000	00,001	00,014	01,000

Stock Information

Share Data

Authorized shares	285,000,000
Issued and outstanding	102,958,904
Shareholders	61,320

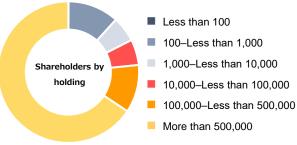
Major Shareholders (Leading 10 by holding)

Name of shareholder	Holding (1,000s of shares)	Shareholding ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust account)	19,305	18.75%
Custody Bank of Japan, Ltd. (Trust account)	9,785	9.50%
The Hyakujushi Bank, Ltd.	3,708	3.60%
Meiji Yasuda Life Insurance Company	3,677	3.57%
The Norinchukin Bank	2,963	2.88%
Nippon Life Insurance Company	2,785	2.71%
MUFG Bank, Ltd	2,200	2.14%
STATE STREET BANK AND TRUST COMPANY 505001	2,168	2.11%
Sumitomo Mitsui Banking Corporation	1,860	1.81%
SSBTC CLIENT OMNIBUS ACCOUNT	1,772	1.72%

Distribution of Shares



75 (56,567 thousand shares) 348 (20,848 thousand shares) 60,334 (19,787 thousand shares) 528 (2,526 thousand shares) 34 (3,219 thousand shares) 1 (9 thousand shares)



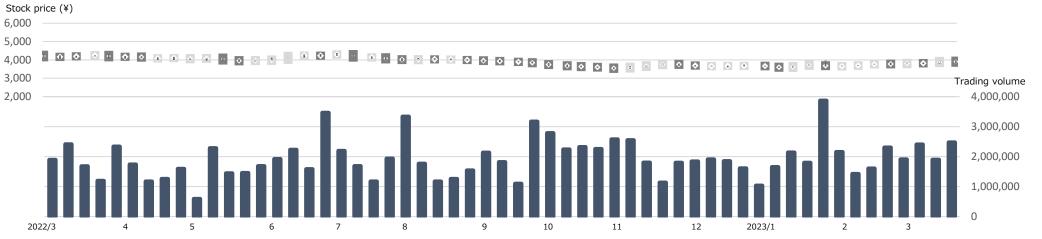
53,959 (12,005 thousand shares) 3,480 (5,975 thousand shares) 197 (6,039 thousand shares)

- 52 (11,261 thousand shares)
- 30 (67,623 thousand shares)

3,602 (56 thousand shares)

Note: Shareholding ratio is calculated by deducting the number of treasury stock.

Stock Price Trend



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