

[Translation]

May 2, 2016

Dear Sirs and Madams:

Name of the Company: NH Foods Ltd.

Representative: Juichi Suezawa

President and Representative Director

(Code No. 2282, First Section of the Tokyo Stock Exchange)

Person to contact:

Masahito Kataoka

Executive Officer; General Manager of
Public & Investor Relations
Department, Corporate Management
Division

Notice of Recordings of Impairment Losses for Goodwill and Others (Consolidated Financial Results) as well as an Extraordinary Loss due to an Impairment Loss of a Consolidated Subsidiary's Shares (Non-consolidated Financial Results)

Notice is hereby given that NH Foods Ltd. (the "Company") will, in the financial results of the fiscal year ended March 31, 2016, record impairment losses for goodwill and others (consolidated financial results) as well as an extraordinary loss due to an impairment loss of a consolidated subsidiary's shares which the Company owns.

Description

1. Impairment Losses for Goodwill and Others (Consolidated Financial Results)

Since the business results of Ege-Tav Ege Tarım Hayvancılık Yatırım Ticaret ve Sanayi Anonim Şirketi (the "Ege-Tav"), a poultry farming company of the Republic of Turkey which the Company made it a subsidiary in April 2015, would not achieve the original plan, due to the deterioration of external environment, such as avian influenza and the heightening of a geopolitical risk, the Company revised the business plan. In the course of this revision, the Company also reviewed the recoverable amount of the goodwill and others recognized in connection with the acquisition, and as a result, it was decided that the impairment losses amounting to 9,579 million yen in respect of the goodwill and others are to be recorded as "other operating costs and expenses (income) – net".

Further, as the impairment losses in respect of the goodwill and others include an amount attributable to noncontrolling interests, the Company expects that the loss impact on "net income attributable to NH Food Ltd." will be 6,125 million yen.

2. Extraordinary Loss due to an Impairment Loss of a Consolidated Subsidiary's Shares (Non-consolidated Financial Results)

Having regard to the above background, the Company reviewed the recoverable amount of Ege-Tav shares which the Company owns. As a result, it was decided that an extraordinary loss amounting to 7,571 million yen which is an impairment loss for shares of a subsidiary is to be recorded.

It is noted that the extraordinary loss which will be recorded in the non-consolidated financial results will not affect the consolidated business results because such loss will be deleted in the consolidated financial results.

3. Future outlook

The above impairment losses for goodwill and others (consolidated financial results) as well as extraordinary loss (non-consolidated financial results) has been incorporated to the forecasts of the consolidated financial results and non-consolidated financial results for the whole-year period of the fiscal year ended March 31, 2016 in the "Notice of the Adjustment to the Forecast of Business Results and Dividends" which was publicized today. Please refer to the notice as well.

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