



Supplemental Documents for 3rd Quarter of FY2020

February 5, 2021
Nippon Suisan Kaisha, Ltd.

The performance was improved than expected as the economic activity showed recovery in the 3rd Quarter. Operating profit improved from a decrease of 37% in the 2nd Quarter compared to the same period of the previous year to decrease 21% by 16%.

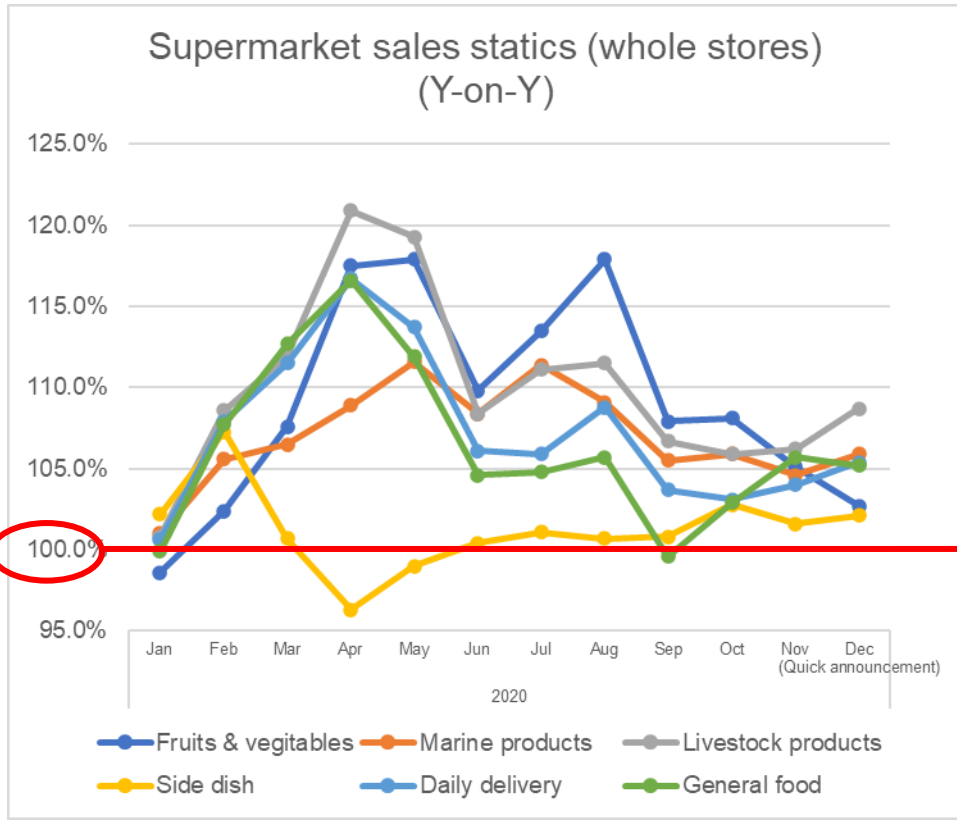
(Unit : 100 million yen)

	3Q of FY2019	3Q of FY2020	Y-on-Y		Annual Plan revised on Nov.5	Progress rate (%)
			(Amount)	(%)		
Net Sales	5,268	4,972	(296)	(5.6)	6,500	76.5
Operating Profit	190	150	(40)	(21.0)	150	100.4
Ordinary Profit	216	187	(28)	(13.0)	185	101.6
Profit attributable to owners of parent	147	131	(16)	(10.9)	115	114.6

Overview of the 3rd Quarter (From October to December)

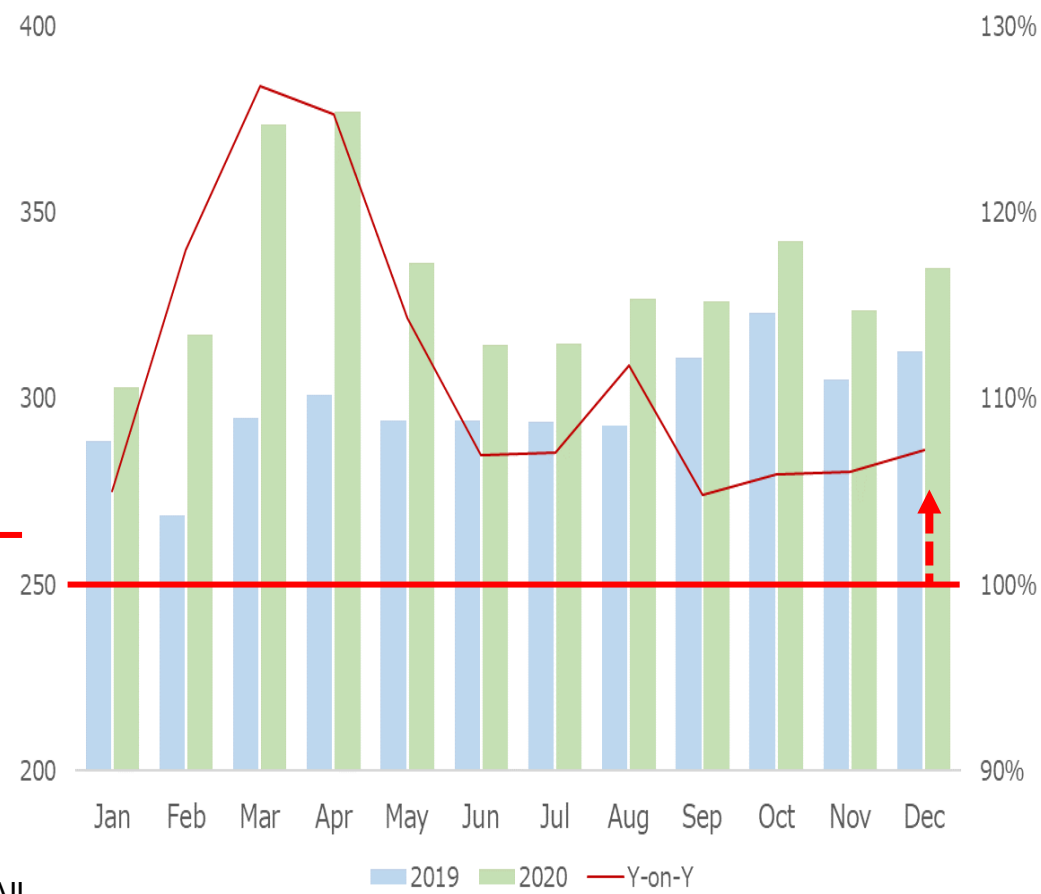
Mass retailers are healthy due to the demand for nesting.
The market of frozen food for household use has been expanding.

<Supermarket sales statics>



Source: Supermarket Sales Statistics Survey (National Supermarket Association, Japan Supermarket Association, All Japan Supermarket Association)

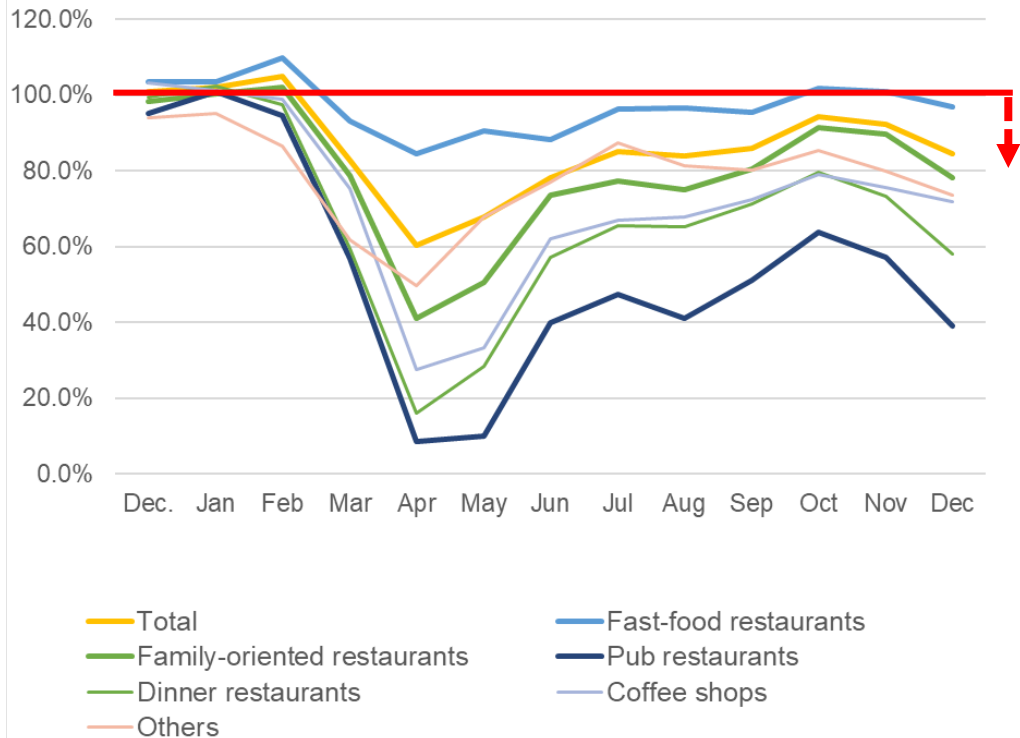
(Unit : 100 million yen) <Frozen food sales amount (excluding mail order and home delivery)>



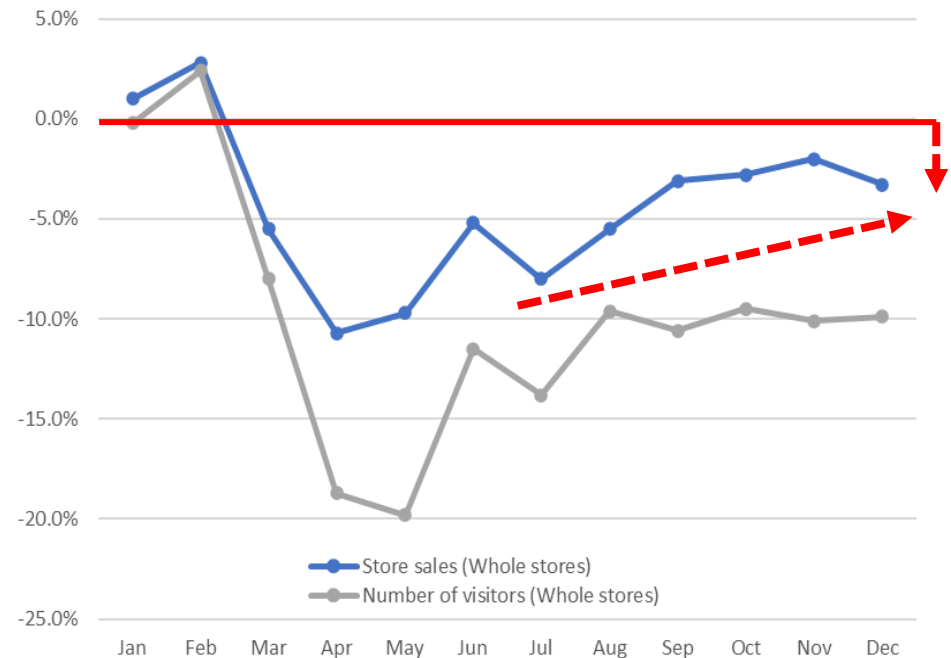
Source: Intage SRI-M

Sales declined sharply from March to May in the foodservice and convenience stores, but it has been regained in stages. The decrease in sales of convenience stores improved to less than 5%.

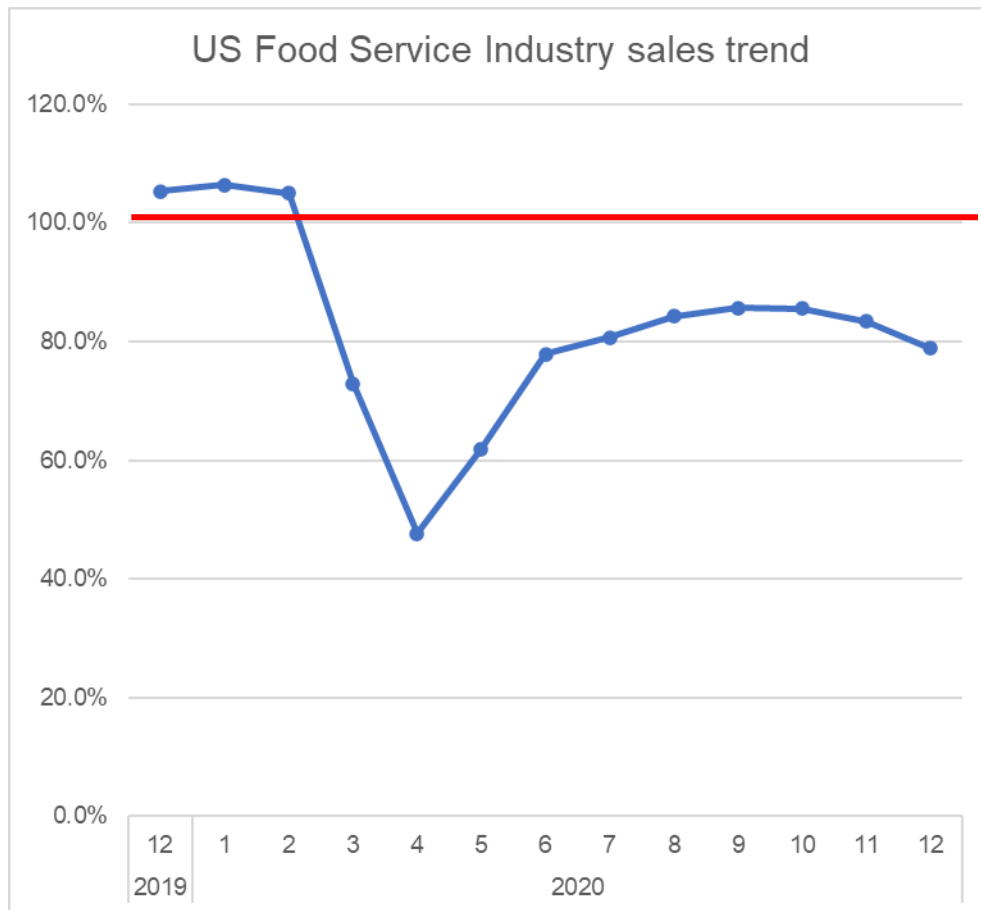
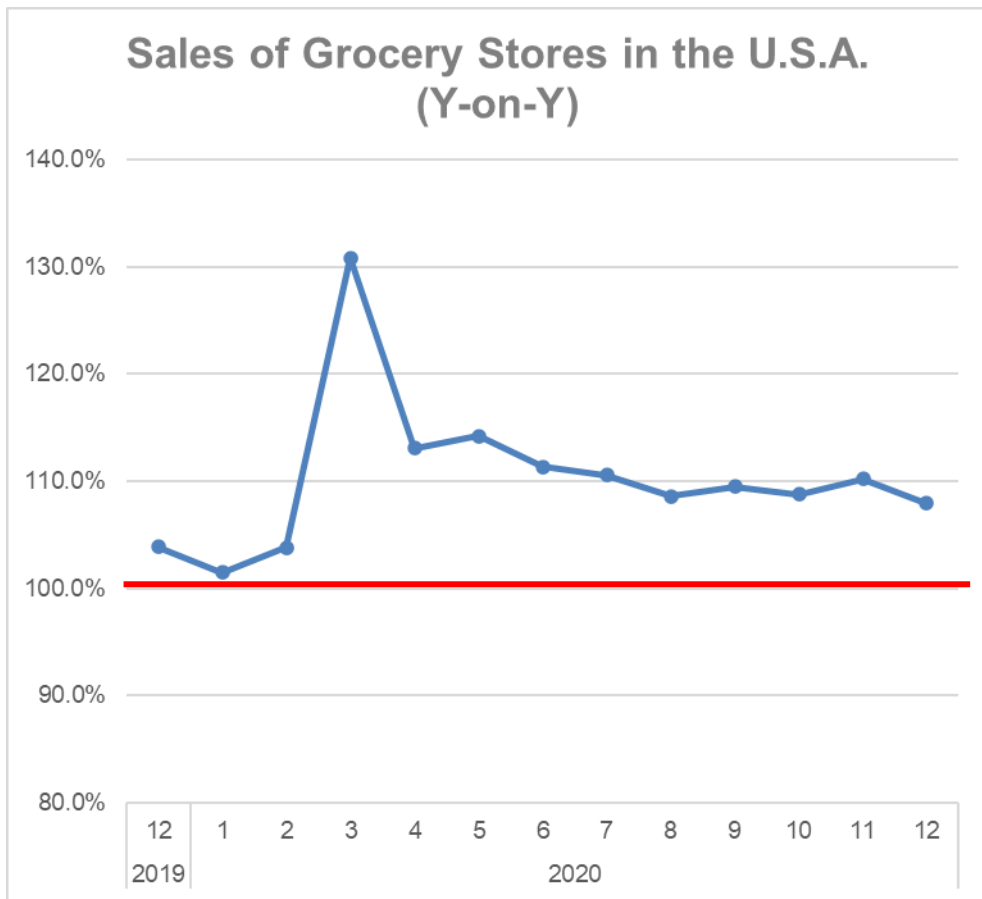
Trend survey of the restaruants industry in Japan
Year-on-Year change in sales



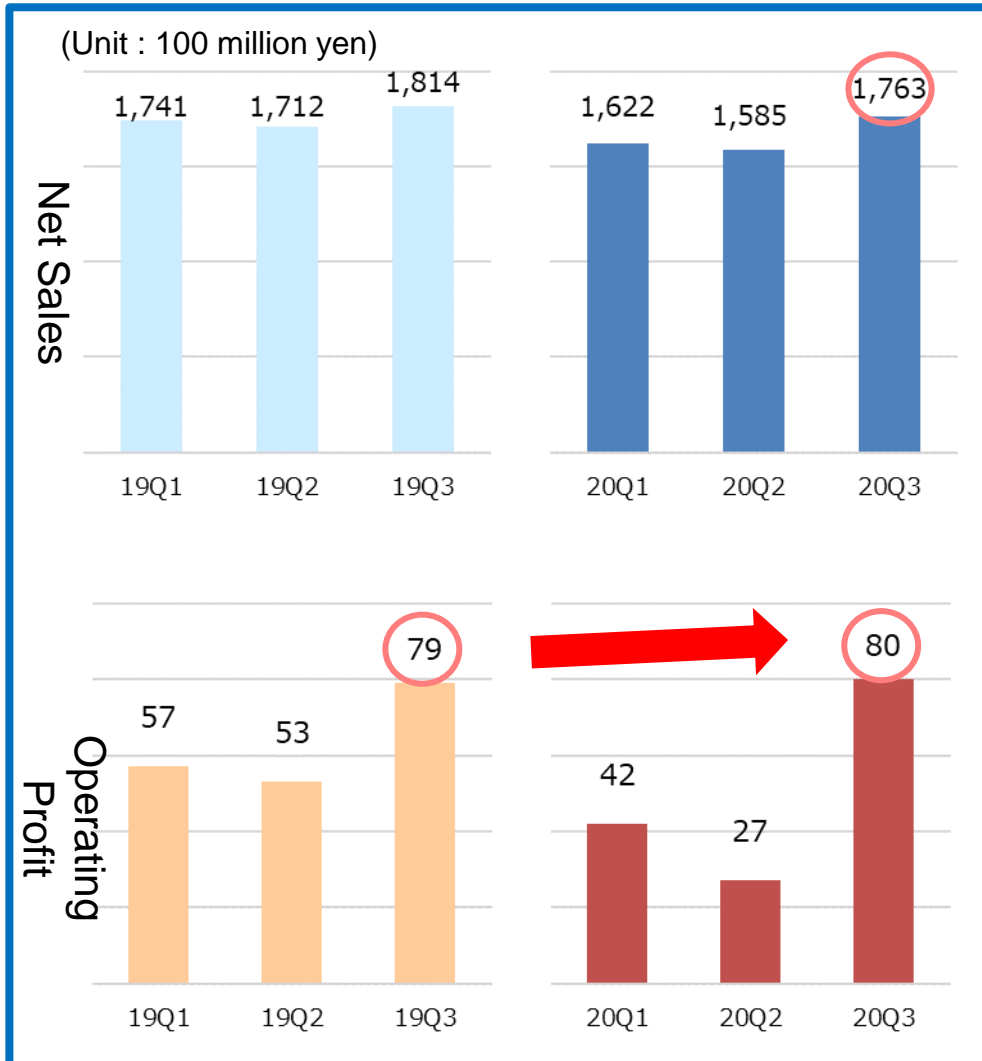
Convenience store statistics investigation
Store sales and number of visitors (Y-on-Y)



Sales of grocery stores have been healthy since March. On the other hand, sales shrank in the food service business from March to May, and it is still below the previous year's level though it was slightly regained.



Marine Products Business was weak in overseas. Sales of food for household use were strong in both Japan and overseas, and the sales for foodservice and convenience stores were recovering.



The status of 3 rd Quarter	
Domestic common (From Oct. to Dec.)	Sales for commercial use and convenience stores which were weak until Sep has been recovering. Fish price remain low.
Food Products	Sales for household use remained firm. Sales for food service and convenience stores remained sluggish, but income keeps the same level as the previous year.
Marine Products	Income decreased as the fish price was poor, while sales for mass stores were good.
Overseas common (From Jul. to Sep.)	Food Products Business was firm. Marine Products Business struggled because of the reduced production of salmon/trout and poor whitefish processing yields.
Food North America and Europe	Profits for household use was secured thanks to the steady sales. Sales for food service was regaining, mainly in takeout and delivery.
Marine Products South America	Revenue and income decreased in the salmon/trout business as sales price went down and reduced production. Fishery business was severe due to the weak catch.
Marine Products North America and Europe	The yield deteriorated due to the downsizing of raw fish, and profitability declined in the processing business in North America. Sales for dine-out recovered slightly.

Food products business covers the struggling marine products business.

(Unit : 100 million yen)	3Q of FY2019	3Q of FY2020	Y-on-Y	
			(Amount)	(%)
Net Sales	1,814	1,763	(50)	(2.8)
Marine Products	832	754	(78)	(9.4)
Food Products	831	843	11	1.4
Fine Chemicals	64	69	5	7.9
General Logistics	43	44	0	1.8
Others	42	51	9	23.0
Operating Profit	79	80	1	1.3
Marine Products	50	34	(15)	(31.1)
Food Products	29	44	14	48.8
Fine Chemicals	7	9	1	21.0
General Logistics	7	8	0	8.7
Others	0	1	1	3186.6
Common Costs	(15)	(17)	(1)	11.4
Ordinary Profit	94	98	3	3.8
Profit attributable to owners of parent	69	81	11	17.0

Overview of the 3rd Quarter (Cumulative)

Overview of the 3rd Quarter of FY2020 by Segments (Cumulative)



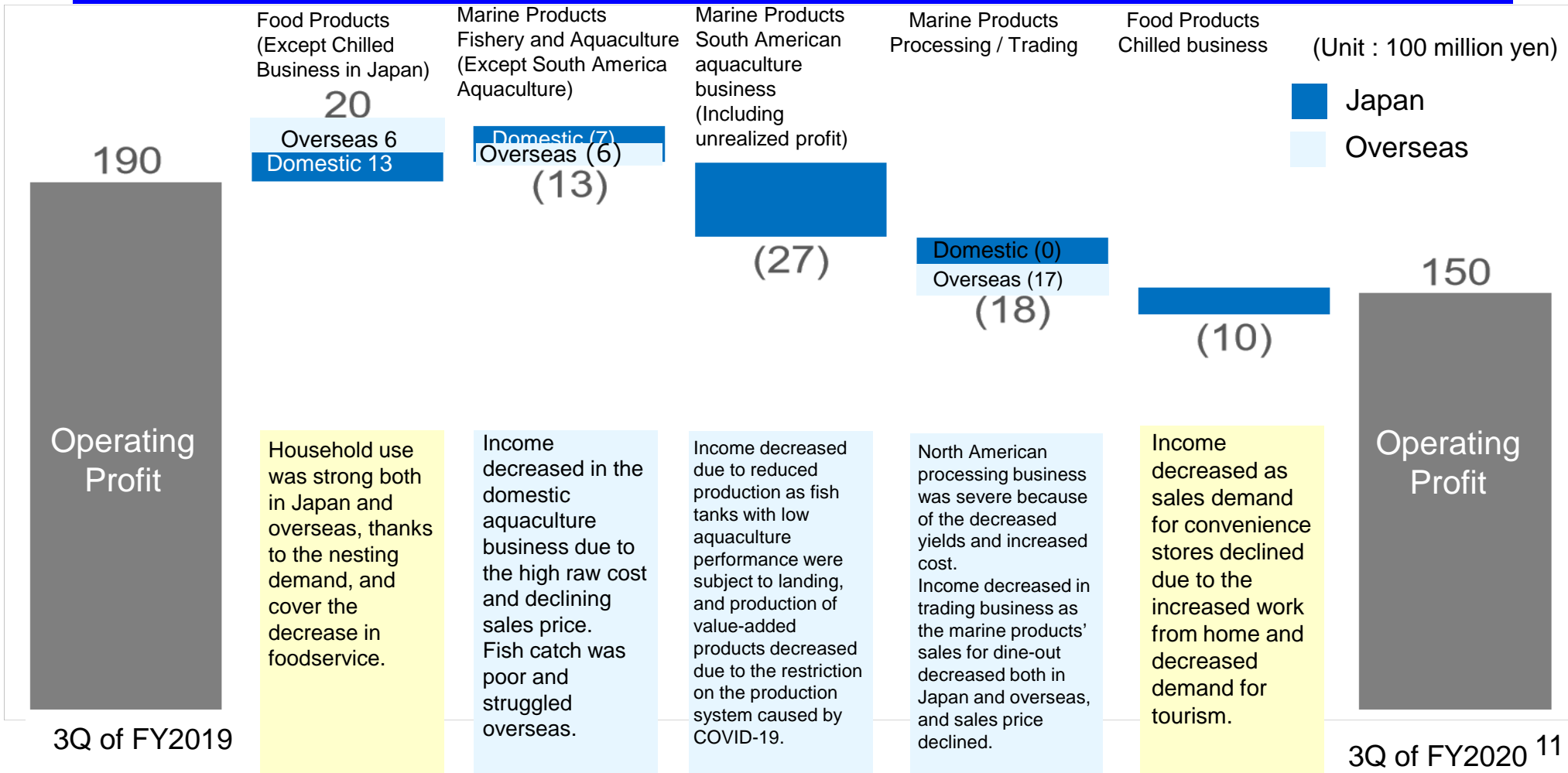
Net sales decreased by 5%, and operating profit decreased by 21%. There was a negative impact on the Marine Products Business due to the worsening fish market condition caused by the decrease in dining-out and tourism.

(Unit : 100 million yen)	3Q of FY2019	3Q of FY2020	Y-on-Y	
			(Amount)	(%)
Net Sales	5,268	4,972	(296)	(5.6)
Marine Products	2,245	2,020	(225)	(10.0)
Food Products	2,560	2,489	(70)	(2.8)
Fine Chemicals	201	192	(9)	(4.8)
General Logistics	127	128	1	0.9
Others	132	140	8	6.1
Operating Profit	190	150	(40)	(21.0)
Marine Products	104	53	(51)	(49.3)
Food Products	98	109	10	11.0
Fine Chemicals	19	19	(0)	(2.4)
General Logistics	15	18	2	14.2
Others	1	5	4	431.7
Common Costs	(48)	(54)	(5)	11.3
Ordinary Profit	216	187	(28)	(13.0)
Profit attributable to owners of parent	147	131	(16)	(10.9)

Main Causes of Fluctuations



In the food products business, steady sales of household use cover the decreased sales in commercial use, but the sales for convenience stores in chilled business struggled. In the marine products business, income decreased due to the reduced production in the salmon/trout aquaculture business in South America, and higher raw costs in the domestic farming business, in addition to the low fish price.



Equity ratio improved by 2.4%

The Italic and bold figures mean increase/decrease, compared to 4Q of FY2019.

(Unit : 100 million yen)

<p>Current Assets 2,509 (21)</p>		<p>Current Liabilities 1,650 (318)</p>																			
<table border="1"> <tbody> <tr> <td>Cash and deposits</td> <td>110</td> <td>(163)</td> </tr> <tr> <td>Notes and accounts receivable</td> <td>977</td> <td>177</td> </tr> <tr> <td>Inventory</td> <td>1,263</td> <td>(47)</td> </tr> </tbody> </table>		Cash and deposits	110	(163)	Notes and accounts receivable	977	177	Inventory	1,263	(47)	<table border="1"> <tbody> <tr> <td>Notes and accounts payable</td> <td>446</td> <td>91</td> </tr> <tr> <td>Short-term borrowings</td> <td>783</td> <td>(425)</td> </tr> <tr> <td>Accrued expenses</td> <td>281</td> <td>49</td> </tr> </tbody> </table>		Notes and accounts payable	446	91	Short-term borrowings	783	(425)	Accrued expenses	281	49
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Notes and accounts receivable	977	177																			
Inventory	1,263	(47)																			
Notes and accounts payable	446	91																			
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<p>Non-current Assets 2,399 15</p>		<p>Non-currents assets 1,417 194</p>																			
<table border="1"> <tbody> <tr> <td>Property, plant and equipment</td> <td>1,468</td> <td>(11)</td> </tr> <tr> <td>Intangible assets</td> <td>98</td> <td>(5)</td> </tr> <tr> <td>Investment and other assets</td> <td>831</td> <td>31</td> </tr> </tbody> </table>		Property, plant and equipment	1,468	(11)	Intangible assets	98	(5)	Investment and other assets	831	31	<table border="1"> <tbody> <tr> <td>Long-term borrowings</td> <td>1,197</td> <td>193</td> </tr> </tbody> </table>		Long-term borrowings	1,197	193						
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Long-term borrowings	1,197	193																			
<p>Total Assets 4,908 (6)</p>		<p>Net Assets 1,840 117</p>																			
		<table border="1"> <tbody> <tr> <td>Shareholder's equity</td> <td>1,648</td> <td>116</td> </tr> </tbody> </table>		Shareholder's equity	1,648	116															
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		<p>Equity Ratio</p> <p>As of March 2020 :31.2%</p> <p>As of December 2020 : 33.6%</p>																			

Net cash provided by operating activities improved significantly.

(Unit : 100 million yen)

	3Q of FY2019	3Q of FY2020	Y-on-Y
• Profit before income taxes	213	199	(14)
• Depreciation & Amortization	143	148	4
• Working Capital	(286)	(11)	275
• Income taxes paid	(47)	(29)	18
• Others	(71)	(82)	(10)
Net cash provided by operating activities	(49)	224	274
• Investment in (Purchase of) property, plant and equipment	(201)	(185)	15
• Others	(1)	65	66
Net cash provided by investing activities	(202)	(119)	82
• Increase (Decrease) in short-term borrowings	229	(340)	(569)
• Increase (Decrease) in long-term borrowings	31	115	83
• Others	(40)	(37)	2
Net cash provided by financial activities	220	(262)	(483)
Cash and cash equivalent at end of term	130	158	

Marine Products Business

Net Sales & Operating Profit (Y-on-Y)

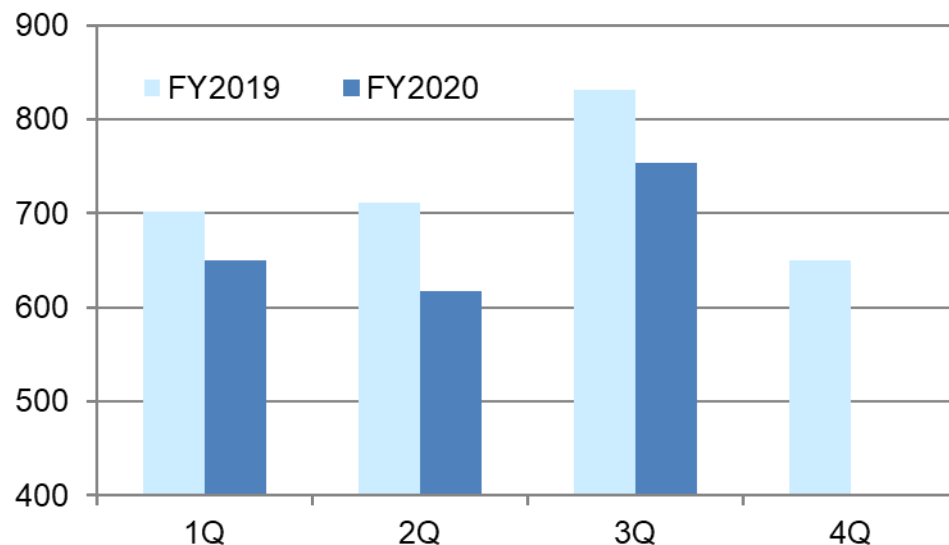


Both revenue and income declined due to decreased demand for marine products and sales price down caused by the new coronavirus and reducing production in the salmon/trout business in South America.

(Unit : 100 million yen)	3Q of FY2019	3Q of FY2020	Y-on-Y	
			(Amount)	(%)
Net Sales	2,245	2,020	(225)	(10.0)
Operating Profit	104	53	(51)	(49.3)

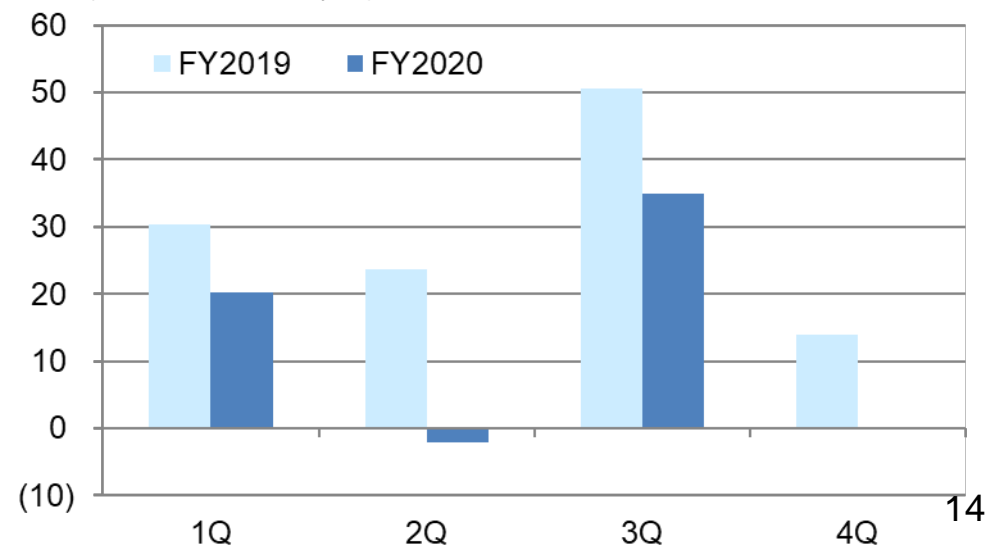
Net Sales (Quarterly)

(Unit : 100 million yen)



Operating Profit (Quarterly)

(Unit : 100 million yen)



Marine Products Business

Net Sales & Operating Profit (Y-on-Y)

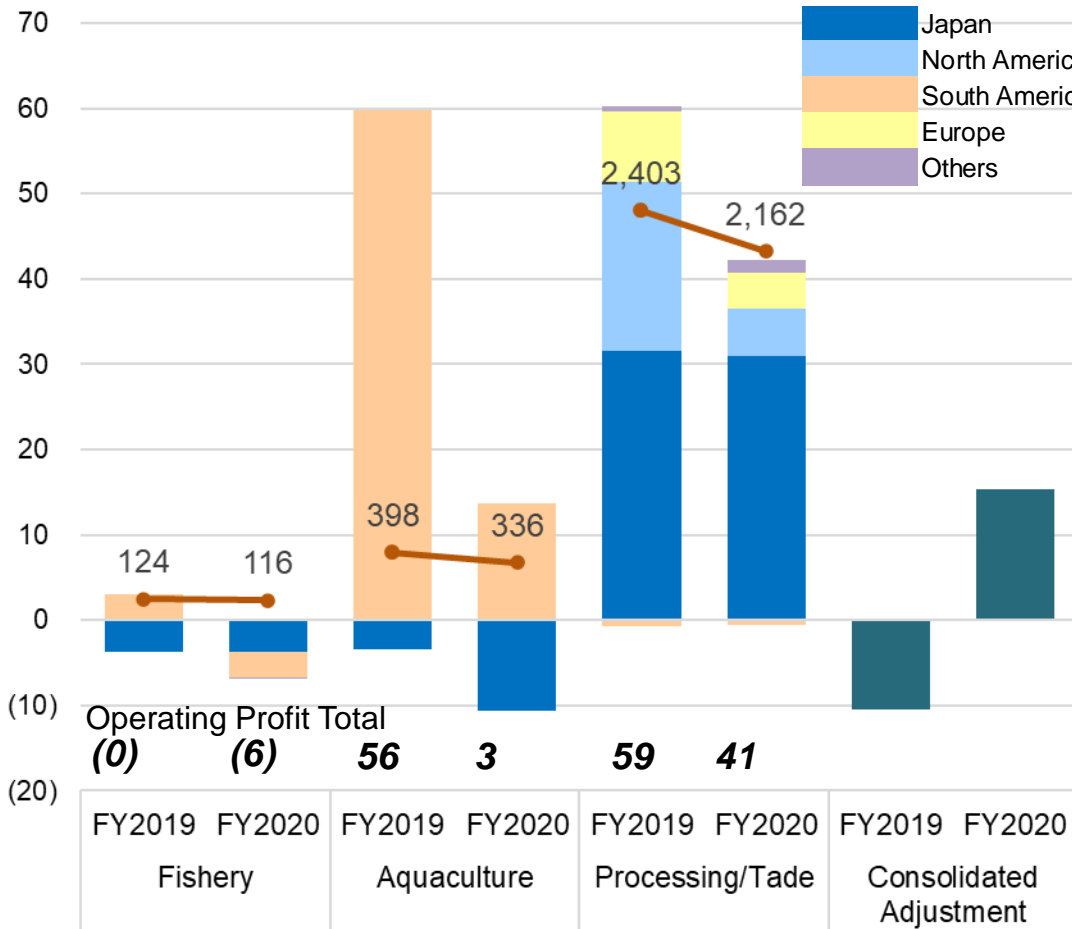


Reducing production, falling sales price, and high raw cost affected the aquaculture business in Japan and overseas. The processing/trade business was struggling as the yield decreased in Alaskan pollock's surimi and fillet and increased labor costs because of COVID-19.

(Unit : 100 million yen)

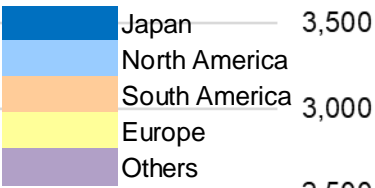
Operating Profit

(Bar Chart)

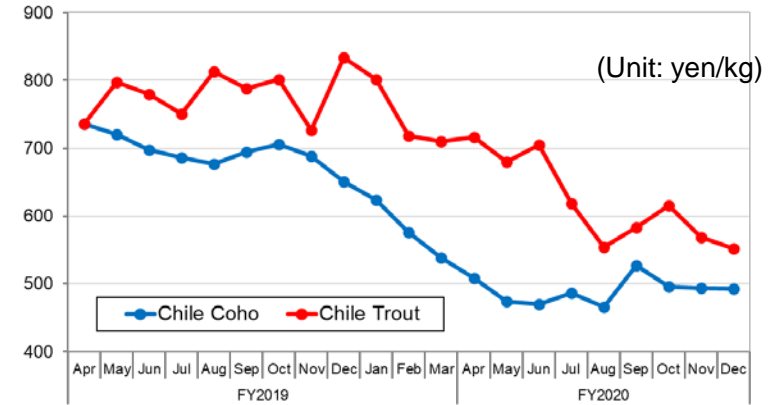


Net Sales

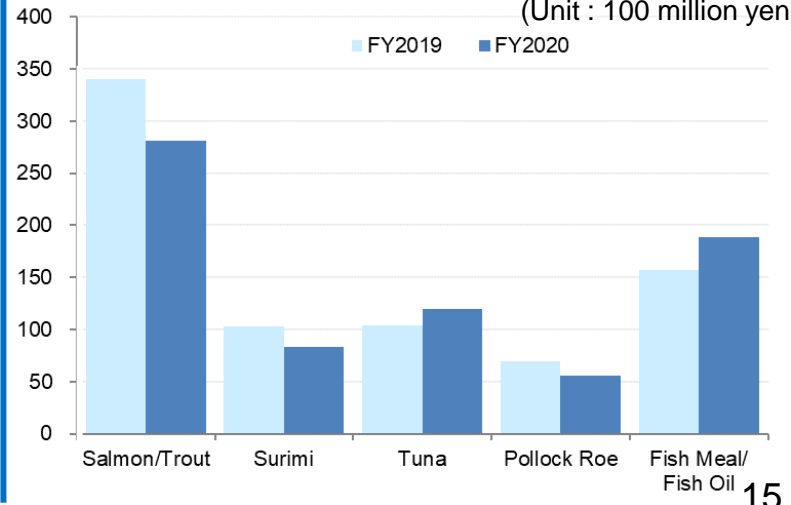
(Line Chart)



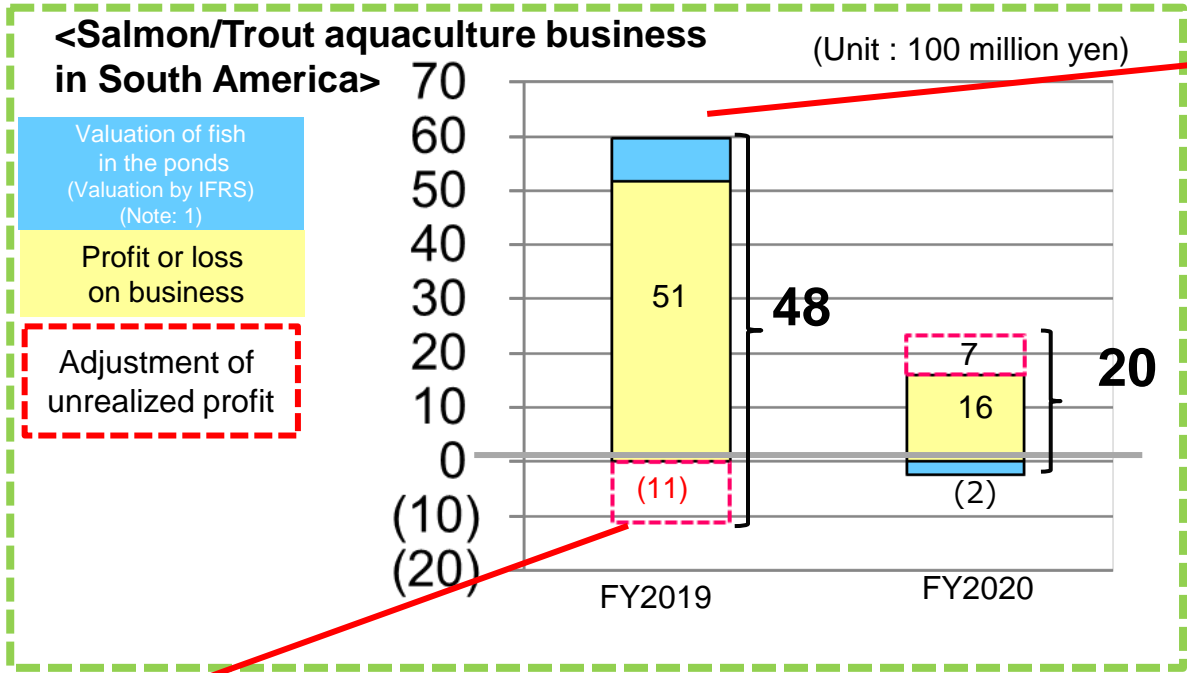
<Domestic market condition of marine products (salmon/trout)>
(Calculated based on Trade Statistics of Japan, Ministry of Finance)



<Sales by Main Species of Non-consolidated(Y-on-Y)>
(Unit : 100 million yen)



The actual profit/loss of the salmon/trout aquaculture business in South America is minus 2.7 billion yen, compared to the previous year.

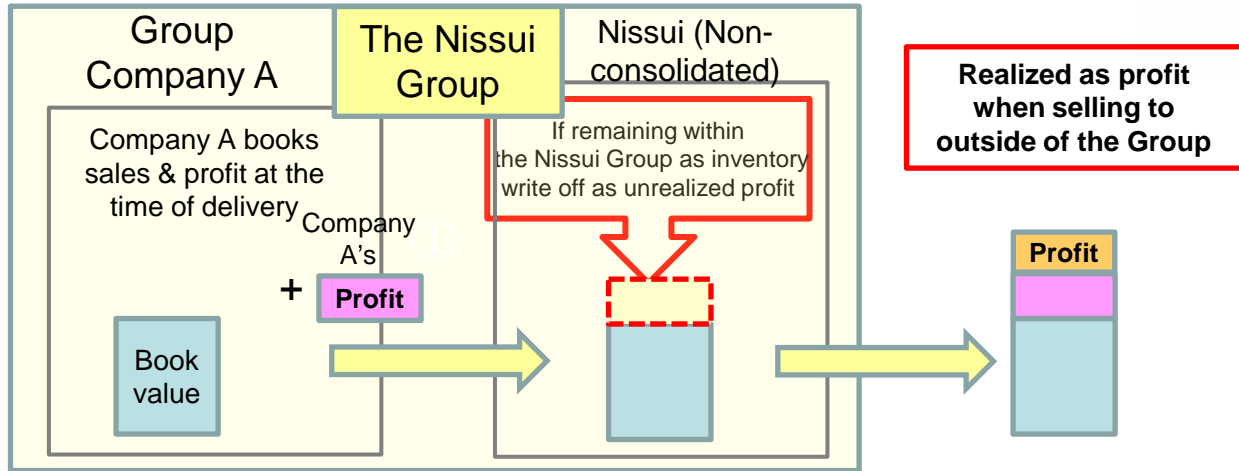


(Note1)
Evaluation of Fish in the pond

Based on IFRS, **evaluate the fish of a certain weight in farming cages with expected sales price**



(Note2) Adjustment of unrealized profit in the inventory



Food Products Business

Net Sales & Operating Profit (Y-on-Y)

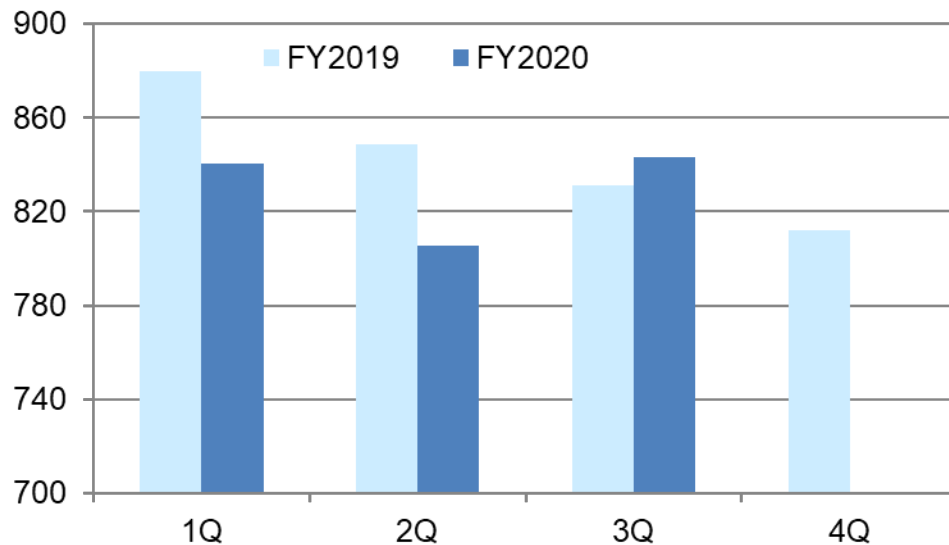


Sales of household foods were strong and covered the decline in food for commercial use. There has been recovering trend for sales for food service and convenience stores in the 3rd Quarter.

(Unit : 100 million yen)	3Q of FY2019	3Q of FY2020	Y-on-Y	
			(Amount)	(%)
Net Sales	2,560	2,489	(70)	(2.8)
Operating Profit	98	109	10	11.0

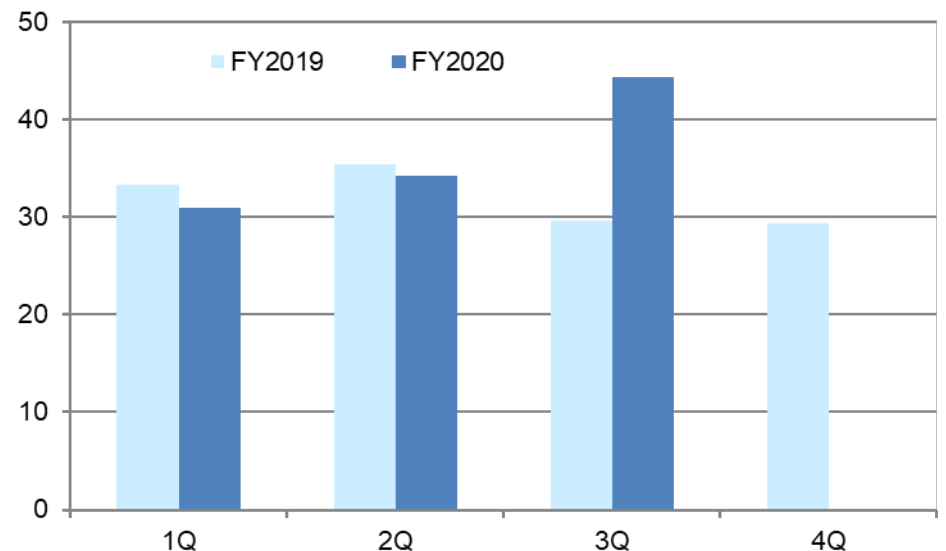
Net Sales (Quarterly)

(Unit : 100 million yen)



Operating Profit (Quarterly)

(Unit : 100 million yen)



Food Products Business

Net Sales & Operating Profit (Y-on-Y)



Sales for mass retailers were strong both in Japan and overseas. Revenue and income decreased in Chilled business due to the decreased sales volume of cooked rice, salad, and deli-foods.

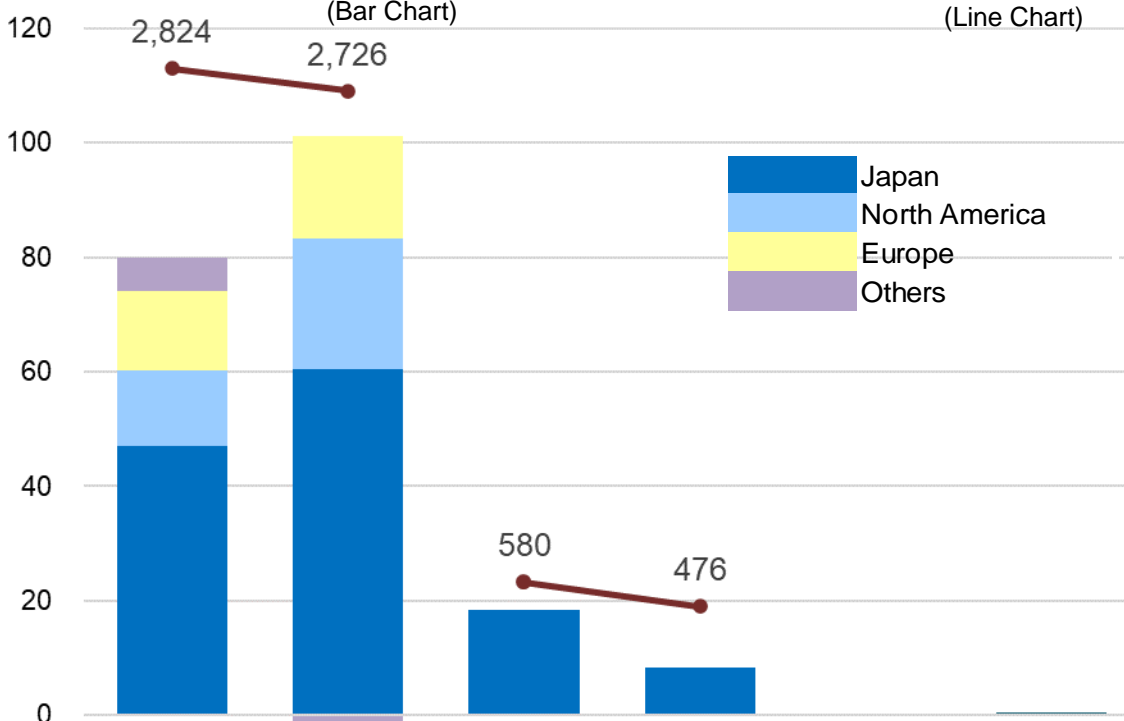
(Unit : 100 million yen)

Operating Profit

(Bar Chart)

Net Sales

(Line Chart)

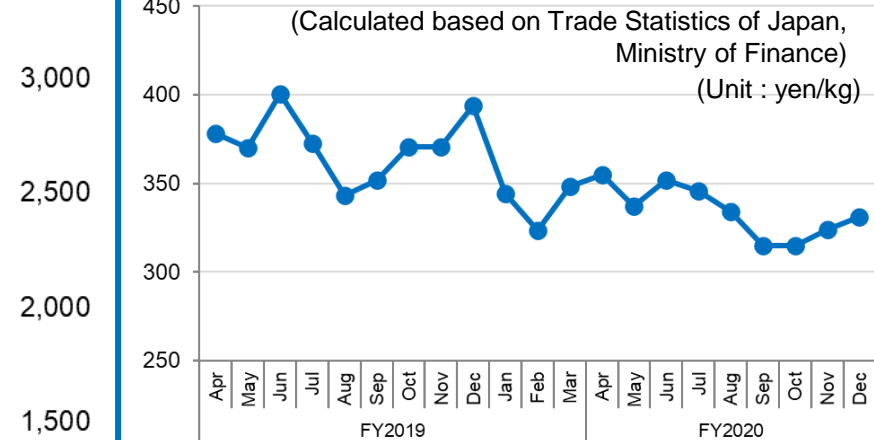


Operating Profit Total

Category	FY2019	FY2020
Processing	79	100
Chilled Processing	18	8
Consolidated Adjustment		

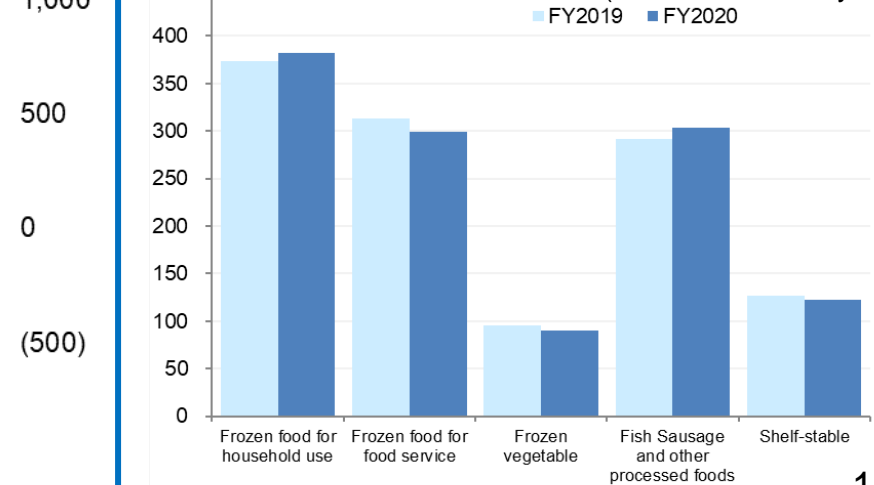
<Transition of Import price of frozen surimi>

(Calculated based on Trade Statistics of Japan, Ministry of Finance)
(Unit : yen/kg)



<Sales by Categories of Non-consolidated (Y-on-Y)>

(Unit : 100 million yen)

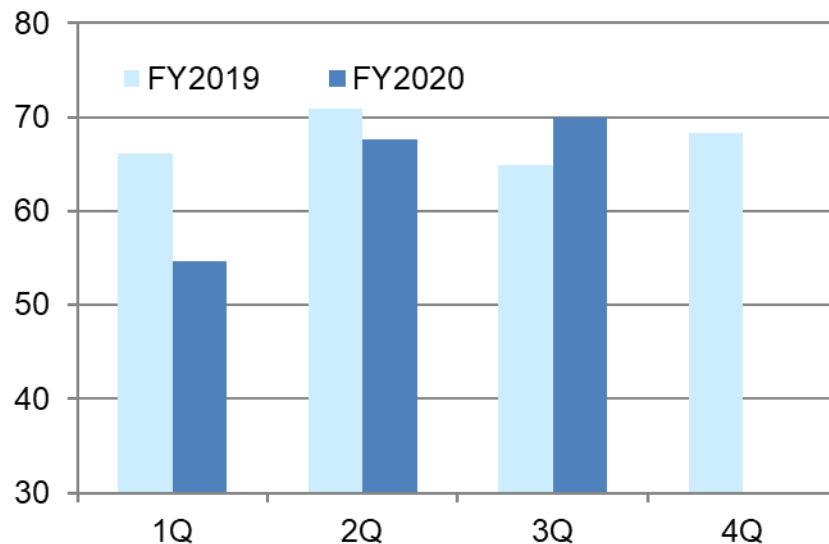


Income was the almost the same level as the previous year as the sales of pharmaceutical raw materials decreased, and we sold the pharmaceutical sales business of a subsidiary. On the other hand, the sales of functional raw materials and functional foods were firm.

(Unit : 100 million yen)	3Q of FY2019	3Q of FY2020	Y-on-Y	
			(Amount)	(%)
Net Sales	201	192	(9)	(4.8)
Operating Profit	19	19	(0)	(2.4)

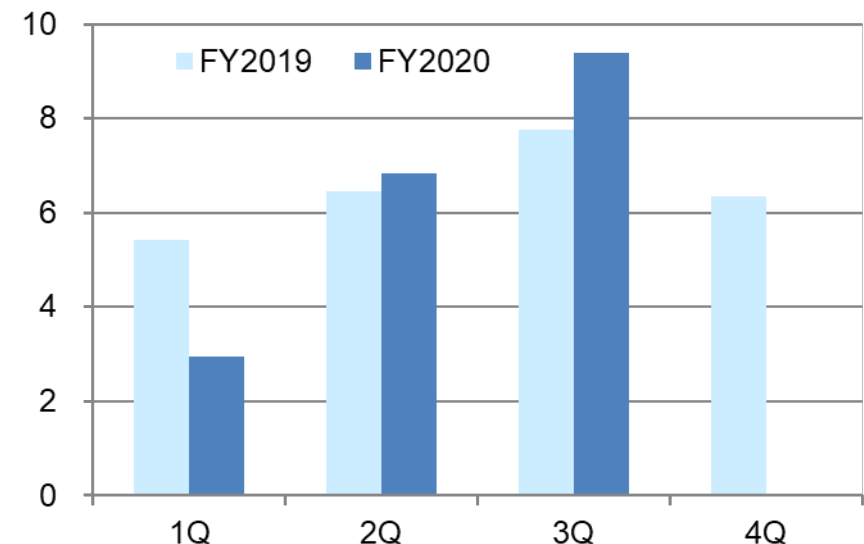
Net Sales (Quarterly)

(Unit : 100 million yen)



Operating Profit (Quarterly)

(Unit : 100 million yen)



General Distributions

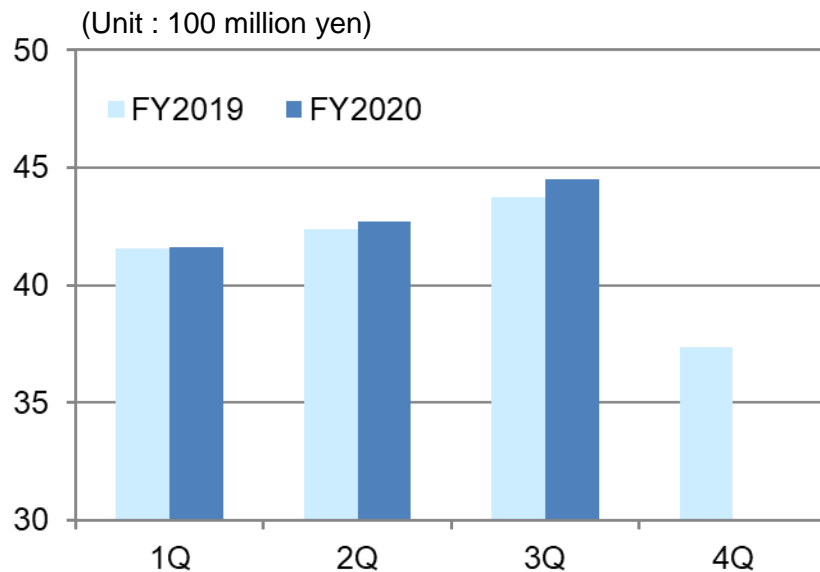
Net Sales and Operating Profit (Y-on-Y)



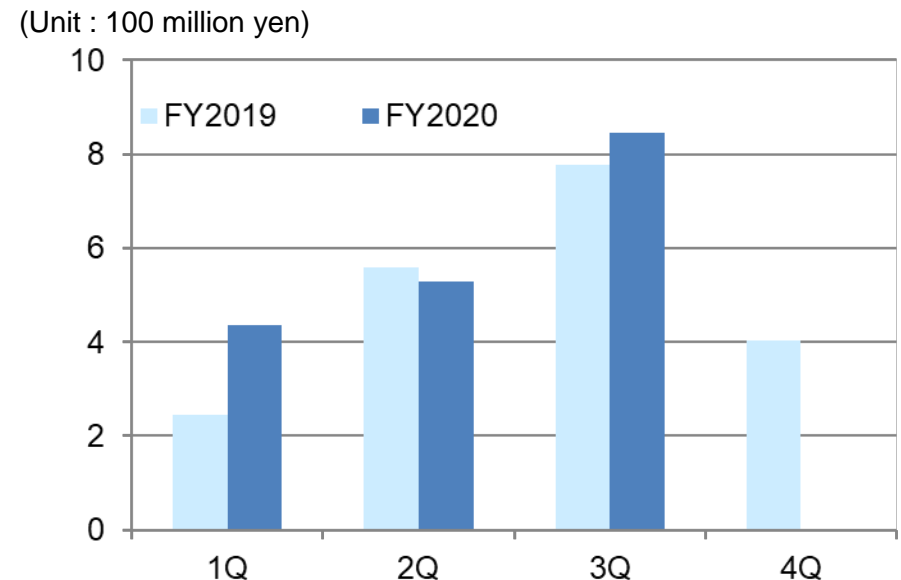
Both revenue and income increased thanks to the new operation of Osaka Maishima Logistics Center Building No.2 and cost reduction, whereas cargo movements were slowing down and the number of goods arrive decreased.

(Unit : 100 million yen)	3Q of FY2019	3Q of FY2020	Y-on-Y	
			(Amount)	(%)
Net Sales	127	128	1	0.9
Operating Profit	15	18	2	14.2

Net Sales (Quarterly)



Operating Profit (Quarterly)



Initiatives for FY2020

There are signs of recovery,
but the annual plan remains unchanged.



Strengthen the constitution of struggling businesses and add value to the marine products to cooperate with the increasing cooking at home.

New products :

10 new products launched as new arrival for Spring and Summer



Dried-curry using "Osakana minch"



What is "Osakana minch"...?
Minced white100% Alaskan Pollock can be cooked like meat.



レンジ赤魚煮付け



レンジ銀ひらす煮付け

Chilled product that can make authentic simmered fish just by heating in the microwave

Aquaculture in Japan

Normalize tuna business
Minimize artificial seedlings of tuna, expand processing at-site, strengthen farmed tuna, etc.

Restore profitability of salmon/trout business
Reducing costs by increasing the size of fish shipped and improving profitability

Enhance profitability of amberjack business
Cost down by introducing artificial seedling and improving feed.

Overseas:

North American whitefish processing business
In anticipation of increase small-sized fish, optimize production system and improve yield.

South American salmon/trout business
Improve the survival rate of fish by adjusting cage density as well as increasing production of high-value-added products whose production volume decreased due to corona virus.



Focus on the changes in consumer needs due to the Corona disaster

Polarization of family time and cooking awareness

Enriching family time

Menu mannerization

New ways of working and spending time

home as one's workplace

Improving dietary

Restriction of behavior, self-restraint in going out, and health awareness

Health anxiety

Maintain and improve physical strength

One more dish for family's table

Easy and convenient

Utilizing fish power



Chilled products of fried white fish which can be cooked with a frying pan



Large Takoyaki, or octopus dumpling, for when you are a bit hungry or for home drinking



Rice ball using five-grain rice for breakfast for women and children



Low-salt chikuwa and salad flake that can easily take quick muscle protein

To efficiency increase “fast muscle” which is important for healthy body, “fast muscle protein” of Alaska pollock which is a good protein is effective.

筋肉は、足りてますか？



世界初!
 食べるだけで
 筋肉が増える
 タンパク質があった。



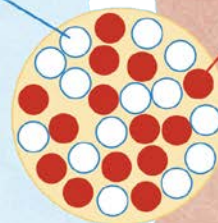
Fast muscles

瞬発力：白い



とっさの踏ん張り・安静時の熱の産生・体の引き締め

There are 2 types of major muscles.



持久力：赤い

Slow muscle



姿勢を保つ・呼吸・ゆっくり歩く



Fish paste products such as chikuwa and “surimi” are made from “walleye pollock”!





Focus on the changes in consumer needs due to the Corona disaster

North America

For household use : Cooperating with the increasing demand for healthy dishes supported by health awareness in the background and products that can enjoy authentic meals at home.



<Alternative for dine-out>

Products, you can enjoy authentic meals at home



<Healthy>

Product with reduced oil content without coating



Strengthen handling volume of shrimp products

Europe

Sales for mass stores were strong in France and expect increased production in 4th Quarter. Expand sales channel in Germany and U.K.



<Chilled marine product with good sales performance>

Expand chilled products that can be cooked more quickly and easily than frozen products

Strengthen the procurement of raw materials and sales system

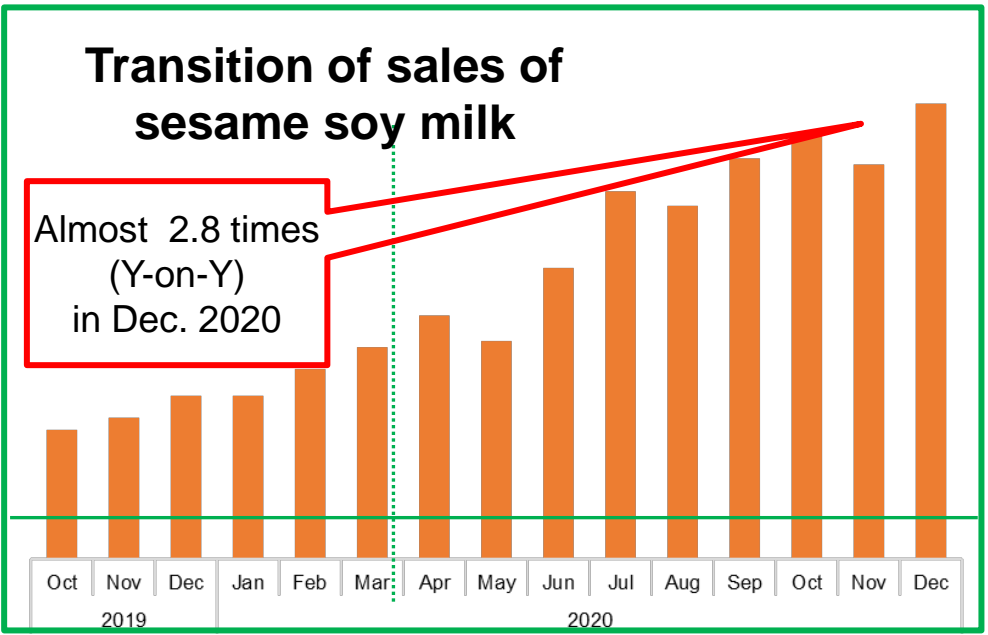
Functional raw materials

Maximize production efficiency and reduce costs by integrating production items.
 Cooperate with the growing demand for raw materials for supplements.
 Expand suppliers of EPA/DHA raw materials in short supply and maximize plant operation.



Functional food (On-line)

An organization specializing in “E-Commerce” was established.
 We will integrate our marine products, food products, and fine chemicals businesses to strengthen our e-commerce capacities.





Preserve the bounty of the sea and promote the usage and procurement of sustainable resources

Co-sponsoring Tokyo Sustainable Seafood Symposium 2020

TSSS 2020 This year marks the sixth year of the largest international symposium in Asia devoted exclusively to the marine resources' sustainability. Consider the future of sustainable marine resources by exchanging views among experts in fields such as fisheries and the marine environment.

Had a meeting with Mr. Nakai, Administrative Vice-Minister for the Environment, on the theme of “Building a sustainable marine supply chain”



(Left below)
Mr. Munehiro Ise, Executive Officer, who is responsible for CSR Dept.

“International Private Platform to eradicate IUU fishing, initiatives by SeaBOS”



(Center)
Mr. Toshiya Yabuki
Manager in charge,
Responsible for sustainability
of marine resources

Discussion with SeaBOS
directors as facilitators and
representatives from fishery
companies and scientists

Main CSR activities :

Utilize sustainable marine resources and procurement



New efforts to reduce plastics in containers and packing

Introduction of Nissui's original Eco Mark "Mirai-no Umie", which means "For the future marine"



- (1) Reduce utilize of plastic by 19% by using polyethylene material
- ② Lower tray height and reduced weight from 21g to 17g



Before improvement



After improvement

みらいの海へ
●トレーのプラスチック使用量を減らしました。
[従来比19%削減]
●外袋のインキの10%に植物由来原料を使用しています。
プラ削減
植物由来インキ



Promoting diversity and Female participation

Participation to 30% Club Japan



30% Club Japan is a campaign launched in the UK in May 2019 to raise women's percentage in corporate executives to 30%.



We joined in January 2021.

We will actively work to raise the female employee's ratio and create a system that enables women to play an active role.

The future is uncertain as COVID-19 infections spread again globally, but we will aim for further growth while strengthening our constitution of the companies.

Appendix

Consolidated Income Statement (Y-on-Y)



(Unit : 100 million yen)

	3Q of FY2019	3Q of FY2020	Y-on-Y	Main Causes of fluctuations
Net sales	5,268	4,972	(296)	
Gross profit	1,027	969	(57)	
SGA Expenses	836	818	(17)	
Operating profit	190	150	(40)	
Non-operating income	40	48	8	Subidy income : 6
Non-operating expenses	14	11	(3)	
Ordinary profit	216	187	(28)	
Extraordinary income	2	22	19	Gain on sales of investment securities : 18
Extraordinary losses	5	11	5	Loss on disaster : 7
Profit before income taxes	213	199	(14)	
Income taxes - current	48	49	1	
Income taxes - deferred	12	13	0	
Profit	152	136	(16)	
Profit attributable to non-controlling interests	4	4	0	
Profit attributable to owners of parent	147	131	(16)	

Impact on net sales by foreign exchange and exchange rate



Exchange rate among overseas subsidiaries	3Q of FY2019		3Q of FY2020		Increase/Decrease (Y-on-Y)		Breakdown (Unit : 100 million yen)	
	Local Currency	JPY (100 million yen)	Local Currency	JPY (100 million yen)	Local Currency	JPY (100 million yen)	Impact other than exchange rate	Impact of exchange rate
USD(Million Dollar)	942	1,029	878	943	(64)	(86)	(69)	(16)
EUR(Million Euro)	218	268	236	287	17	19	21	(2)
DKK(Million Krone)	2,180	357	1,953	317	(227)	(39)	(37)	(2)
Other Currencies	—	175	—	153	—	(21)	(18)	(3)
Total		1,830		1,701		(129)	(103)	(25)

<Ref. Foreign Exchange rate>

Note) The foreign exchange rate on the right table is the average rate during the 3rd Quarter.

	3Q of FY2019	3Q of FY2020	Variation
USD	107.67 yen	105.25 yen	(2.2%)
EUR	118.95 yen	124.59 yen	4.7%
DKK	15.94 yen	16.74 yen	5.0%

Consolidated cumulative net sales by Segment Matrix (Y-on-Y)



(Unit : 100 million yen)

	Japan	North America	South America	Asia	Europe	Sub Total	Consolidated Adjustment	Grand Total
Marine Products	1,724 <i>(166)</i>	332 <i>(38)</i>	154 <i>(59)</i>	43 <i>(13)</i>	360 <i>(32)</i>	2,615 <i>(310)</i>	(595) 85	2,020 <i>(225)</i>
	1,890	370	214	56	393	2,926	(680)	2,245
Food Products	2,398 <i>(216)</i>	455 11		37 <i>(17)</i>	311 20	3,203 <i>(201)</i>	(713) 131	2,489 <i>(70)</i>
	2,614	444		55	291	3,404	(844)	2,560
Fine Chemicals	212 <i>(8)</i>			3 0		216 <i>(7)</i>	(23) <i>(1)</i>	192 <i>(9)</i>
	220			3		223	(21)	201
General Distribution	249 <i>(0)</i>					249 <i>(0)</i>	(120) 1	128 1
	249					249	(121)	127
Others	186 12			1 <i>(0)</i>		187 12	(47) <i>(4)</i>	140 8
	173			1		175	(42)	132
Sub Total	4,770 <i>(377)</i>	788 <i>(26)</i>	154 <i>(59)</i>	85 <i>(30)</i>	672 <i>(12)</i>	6,472 <i>(507)</i>		
	5,148	815	214	116	684	6,979		
Consolidated Adjustment	(1,204) 128	(112) 21	(115) 30	(59) 28	(7) 2		(1,500) 210	
	(1,333)	(134)	(145)	(87)	(10)		(1,711)	
Grand Total	3,566 <i>(249)</i>	675 <i>(5)</i>	39 <i>(29)</i>	25 <i>(2)</i>	664 <i>(9)</i>			4,972 <i>(296)</i>
	3,815	681	69	28	674			5,268

- The upper columns indicate the result of 3Q of FY2020 and the lower columns indicate that of FY2019. The Italic and bold figures mean increase/decrease.
- Consolidated adjustment include elimination between the group companies.

Consolidated cumulative operating profit by Segment Matrix (Y-on-Y)



(Unit : 100 million yen)

	Japan	North America	South America	Asia	Europe	Common Costs	Sub Total	Consolidated Adjustment	Grand Total	Ratio of Operating Profit to Net Sales
Marine Products	16 <i>(7)</i>	5 <i>(14)</i>	10 <i>(51)</i>	1 <i>0</i>	4 <i>(4)</i>		37 <i>(77)</i>	15 25	53 <i>(51)</i>	2.6 <i>(2.0)</i>
	24	19	62	0	8		115	(10)	104	4.7
Food Products	68 3	22 9		(0) <i>(6)</i>	17 3		108 <i>10</i>	0 0	109 <i>10</i>	4.4 <i>0.5</i>
	65	13		5	14		98	(0)	98	3.8
Fine Chemicals	18 <i>(0)</i>			0 <i>(0)</i>			18 <i>(0)</i>	0 <i>(0)</i>	19 <i>(0)</i>	10.0 <i>0.2</i>
	18			0			19	0	19	9.7
General Distribution	18 3						18 3	(0) <i>(0)</i>	18 2	14.0 <i>1.6</i>
	15						15	0	15	12.4
Others	4 4			0 0			5 4	0 <i>(0)</i>	5 4	3.9 <i>3.1</i>
	0			0			0	0	1	0.8
Common Costs						(54) <i>(5)</i>	(54) <i>(5)</i>	0 <i>(0)</i>	(54) <i>(5)</i>	
						(49)	(49)	0	(48)	
Sub Total	126 2	28 <i>(4)</i>	10 <i>(51)</i>	1 <i>(6)</i>	22 <i>(0)</i>	(54) <i>(5)</i>	133 <i>(65)</i>			
	123	32	62	7	22	(49)	199			
Consolidated Adjustment	6 1	3 1	8 20	1 1	(1) 0	(0) 0		16 25		
	5	1	(12)	(0)	(2)	(0)		(8)		
Grand Total	133 4	31 <i>(2)</i>	18 <i>(31)</i>	2 <i>(4)</i>	20 0	(54) <i>(5)</i>			150 <i>(40)</i>	3.0 <i>(0.6)</i>
	129	34	49	6	20	(49)			190	3.6

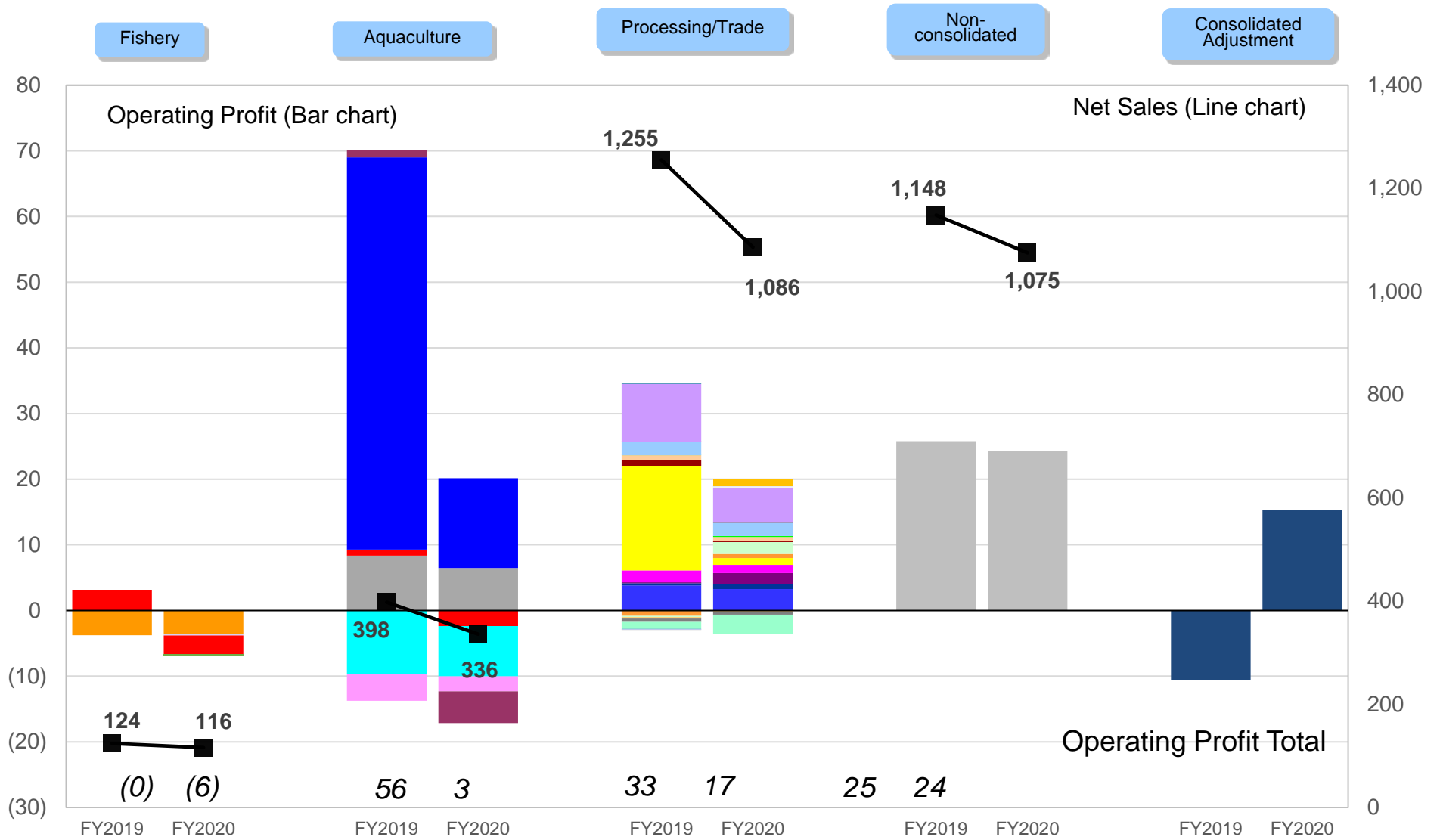
- The upper columns indicate the result of 3Q of FY2020 and the lower columns indicate that of FY2019. The Italic and bold figures mean increase/decrease.
- Consolidated adjustment includes amortization of goodwill and unrealized income in inventory, etc.

Marine Products Business

Net Sales & Operating Profit (Y-on-Y)



(Unit : 100 million yen)



- The Italic figures in the lower part of this chart show the accumulation of the bar (Operating Profit)
- Consolidated Adjustment includes the amortization of goodwill and unrealized income in inventory.

Food Products Business

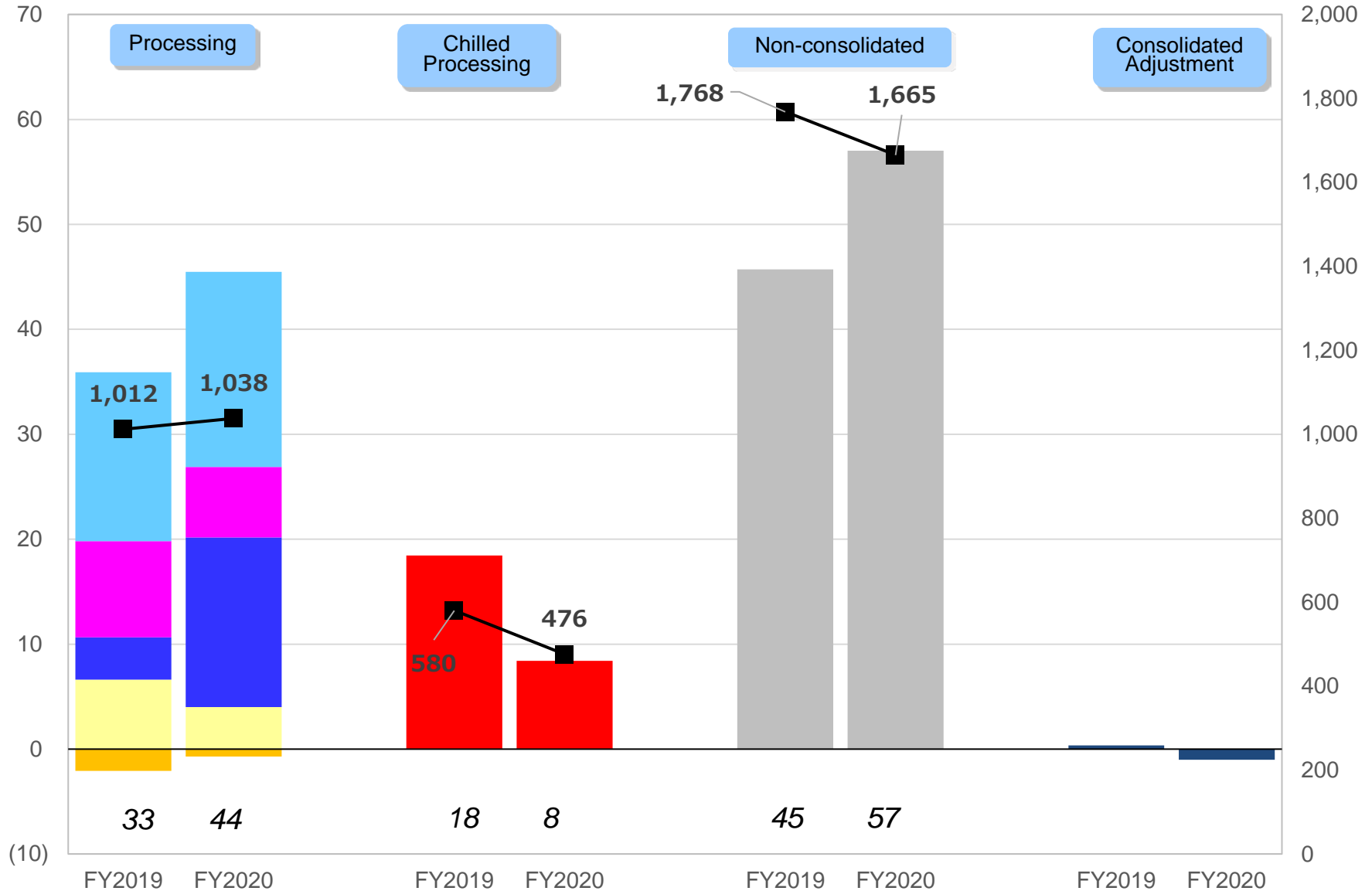
Net Sales & Operating Profit (Y-on-Y)



Operating Profit (Bar chart)

(Unit : 100 million yen)

Net Sales (Line chart)



➤ The Italic figures in the lower part of this chart show the accumulation of the bar (Operating Profit).

Disclaimer regarding forward-looking statements



This presentation contains forward-looking statements regarding Nissui's business projections for the current term and future terms. All forward-looking statements are based on rational judgment of management derived from the information currently available to it, and the Company provides no assurances that these projections will be achieved.

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