

**NISSUI  
CORPORATE  
PROFILE  
2024**





# MISSION

With the wellbeing of the ocean and people as our compass,  
we are driven to offer the world better food choices.

We are determined to harness  
the power of our pioneering spirit and  
industry expertise to create a healthier,  
more sustainable future through innovative food solutions.



## Message from the President and CEO

Nissui has been unwavering in its commitment to offering the world better food choices since its inception, while also continuously pursuing new possibilities of “food.”

Nissui’s history began in 1911 with a single fishing trawler. Over the past 110 years, we have developed a diverse portfolio of businesses, spanning beyond just the marine products business to include food products and fine chemical businesses. Nissui has now grown to include nearly 100 Group companies globally.

In recent years, people’s demands for food have diversified to include aspects such as taste, health, environmental awareness, and sustainability. Together with Nissui Group companies worldwide, we have been expanding our business to deliver food products that meet our customers’ needs. As the natural and social environment continues to rapidly evolve, we believe it will be necessary to become even closer to our customers and address a variety of challenges and needs that have yet to be identified.

Under our mission established in 2022 and the long-term vision “Good Foods 2030” based on this mission, Nissui aims to realize its vision by fearlessly creating innovative food solutions that contribute to solving social issues, harnessing our pioneering spirit and expertise that were forged at sea to bring these innovative food solutions to everyone.

With the founding spirit of offering the world better food choices carried forward since its inception, Nissui will continue to explore new possibilities in food solutions.

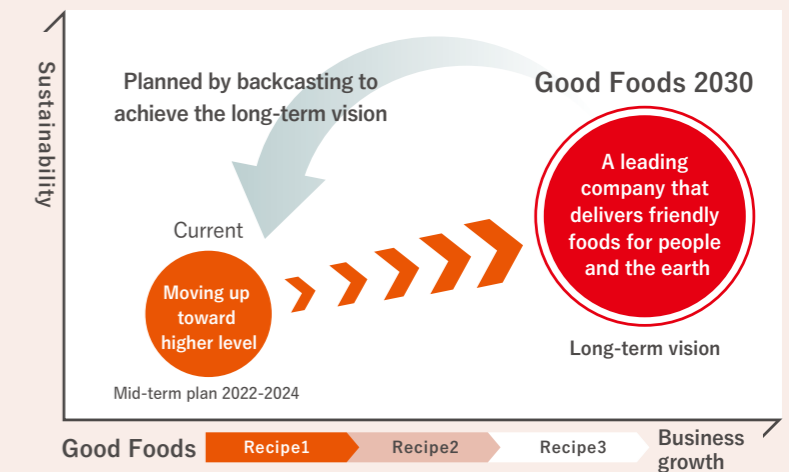


President & CEO  
*S. Hamada*

## Long-Term Vision “Good Foods 2030”

A leading company that delivers friendly foods for people and the earth

Nissui has redefined its mission and established the above-described “Vision Targeted in 2030” as its long-term vision of “Good Foods 2030.” Toward 2030, we will work to enhance our corporate value based on the two axes of “Reinforcing business portfolio management” and “Accelerating sustainability management.”



## Mid-Term Business Plan “Good Foods Recipe1”(FY22-24)

Promoting “transformation to go one level higher” in accordance with the six basic strategies.



Details on the Six Basic Strategies to achieve the Mid-Term Business Plan

### Mid-Term Business Strategy KPIs

#### [Financial KPIs]

**ROIC 5.5%** or above  
Improving profitability on each business

#### 2024 Goals (Mid-term KPI)

Net Sales	JPY790 billion
Operating profit	JPY32 billion

**ROE 10.0%** or above  
Appropriate capital policy

#### [Sustainability KPIs]

Values	Themes	2024 Goals
Environmental Value	Action toward Climate Change and Ocean Environment	CO <sub>2</sub> emissions(Scope1-2) Reduced by 10% (on FY2018) Usage of plastic* Reduced by 10% (on FY2015)
	Sustainable Procurement	Procurement of sustainable marine resources 80%
Social Value	Solving Health Challenges	Assessments of primary suppliers* 100% Sales of healthy products category: Expanded by 130% (on FY2021)
	Play Important Roles by Diverse Human Resources	Employee engagement score* Improved by 10% (on FY2021) Ratio of female managers* 10% Ratio of female executives and directors* 10%

\*Numbers not Nissui Group Total

# VALUE 1 Nissui's Value Chain

A commitment to maximizing the value of ingredients through the synergy of our three businesses of Marine Products, Food Products, and Fine Chemicals to deliver innovative food solutions to people all over the world.

## Nissui GLOBAL LINKS

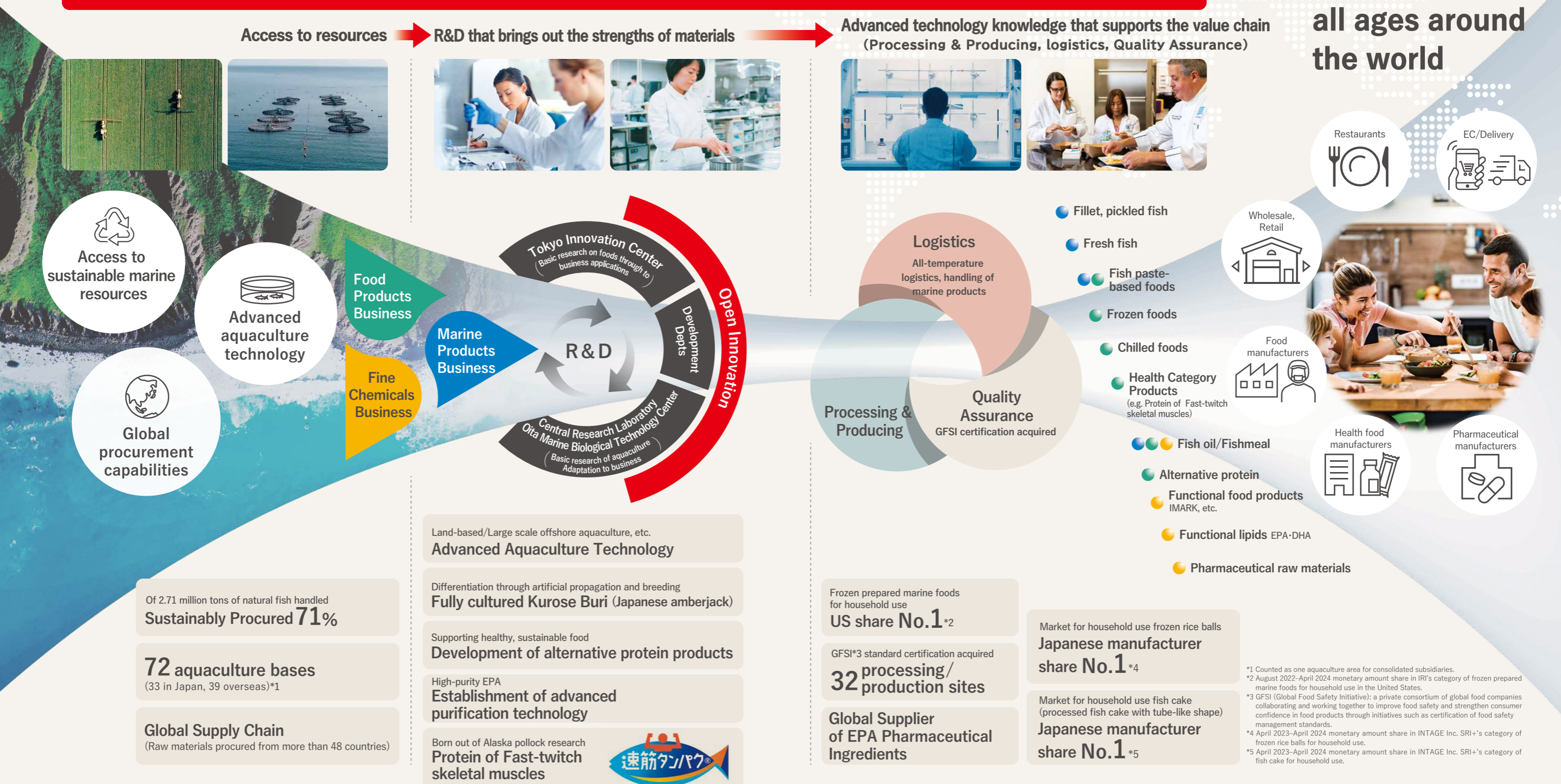
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Access to resources

R&D that brings out the strengths of materials

Advanced technology knowledge that supports the value chain  
(Processing & Producing, logistics, Quality Assurance)

### Customers of all ages around the world



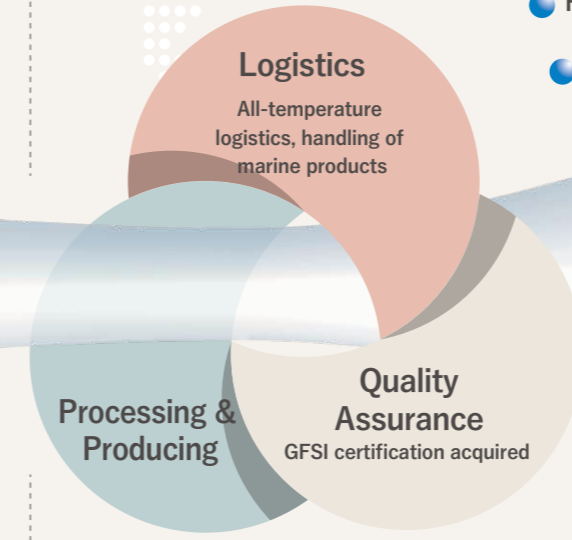
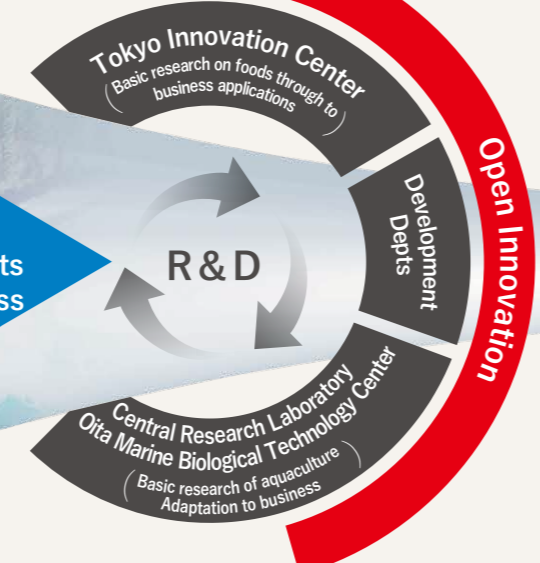
Access to sustainable marine resources

Advanced aquaculture technology

Food Products Business

Marine Products Business

Fine Chemicals Business



- Fillet, pickled fish
- Fresh fish
- Fish paste-based foods
- Frozen foods
- Chilled foods
- Health Category Products (e.g. Protein of Fast-twitch skeletal muscles)
- Fish oil/Fishmeal
- Alternative protein
- Functional food products (IMARK, etc.)
- Functional lipids EPA-DHA
- Pharmaceutical raw materials



Of 2.71 million tons of natural fish handled  
**Sustainably Procured 71%**

**72 aquaculture bases**  
(33 in Japan, 39 overseas)\*1

**Global Supply Chain**  
(Raw materials procured from more than 48 countries)

Land-based/Large scale offshore aquaculture, etc.  
**Advanced Aquaculture Technology**

Differentiation through artificial propagation and breeding  
**Fully cultured Kurose Buri (Japanese amberjack)**

Supporting healthy, sustainable food  
**Development of alternative protein products**

High-purity EPA  
**Establishment of advanced purification technology**

Born out of Alaska pollock research  
**Protein of Fast-twitch skeletal muscles**

Frozen prepared marine foods for household use  
**US share No.1\*2**

GFSI\*3 standard certification acquired  
**32 processing/production sites**

**Global Supplier of EPA Pharmaceutical Ingredients**

Market for household use frozen rice balls  
**Japanese manufacturer share No.1\*4**

Market for household use fish cake (processed fish cake with tube-like shape)  
**Japanese manufacturer share No.1\*5**

\*1 Counted as one aquaculture area for consolidated subsidiaries.  
\*2 August 2022–April 2024 monetary amount share in IRI's category of frozen prepared marine foods for household use in the United States.  
\*3 GFSI (Global Food Safety Initiative): a private consortium of global food companies collaborating and working together to improve food safety and strengthen consumer confidence in food products through initiatives such as certification of food safety management standards.  
\*4 April 2023–April 2024 monetary amount share in INTAGE Inc. SRI+'s category of frozen rice balls for household use.  
\*5 April 2023–April 2024 monetary amount share in INTAGE Inc. SRI+'s category of fish cake for household use.

VALUE 2  
Nissui Global Links



Nissui Global Links is an international family of independent businesses, joined together by common goals and a shared ethos. It consists of Global Links connecting global resources with dining tables and Local Links connecting diverse functions in each region. Our 'global family' co-operatively shares their vast resource of food industry expertise, helping to develop innovative processing techniques, delicious added value products and truly sustainable procurement practices.

Nissui Group's Business Scale (As of March 31, 2024)

Consolidated net Sales  
**JPY831.3** bn.

Overseas sales ratio  
**39.5%**

Global Network  
**26** countries

Consolidated no. of employees  
**10,104**

\*Number of countries in which Nissui Group-affiliated companies have bases. Affiliates include Nissui subsidiaries and companies shown on the map.



(As of July 31, 2024)

# Marine Products Business

Creating new value from marine resources by building a global value chain for marine products, from fishery and aquaculture to processing and marketing

We access marine resources via fisheries/aquaculture through collaboration among our Global Links throughout the world and Local Links within each region.

Utilizing the processing technologies and product development capabilities cultivated over many years to make full use of marine products, we not only sell fresh and frozen fish but also are advancing our “food processing” efforts to process products into convenient forms that are easy for customers to use.

As the global demand for marine products grows, sustainable aquaculture operations are playing an increasingly important role due to the finite nature of natural marine resources. The Nissui Group is engaged in the full cultivation of high-quality coho salmon and trout in South America and the full cultivation of Japanese amberjack, coho salmon/trout, Pacific bluefin tuna, and other species in Japan, as well as the production/sale of compound feeds for farmed fish.



# Food Products Business

Creating innovative food solutions by providing delicious, convenient processed foods in response to changes in society and customer lifestyles

Nissui's Food Products Business continues to grow thanks to Nissui's unique products that leverage the strengths of its Japan-based and overseas Group companies in raw material procurement and production technologies. In Japan, it sells frozen foods for retail and commercial use, canned and bottled foods, and Surimi-Boiled products such as fish sausages and Surimi-Based products. Overseas, Group companies such as Gorton's, which has the largest share of the retail frozen prepared marine foods market in North America, Cité Marine, a leading French chilled foods company, and Three Oceans Fish Company of the United Kingdom, which specializes in white fish products, are developing their business in their respective regions.

## North America



## Europe



## Japan



## Fine Chemicals Business

Advanced purification and processing technologies and a global supply chain delivering functional lipids (EPA/DHA) to people of all ages

Since the 1980s, Nissui has been engaged in the research, production and commercialization of eicosapentaenoic acid (EPA) contained in sardines and other blue-backed fish for over 40 years. Having established advanced purification techniques for EPA, the company has been producing and distributing EPA as a pharmaceutical raw material, having obtained approval for its use in the treatment of arteriosclerosis obliterans and hyperlipidemia. In 2021 we received FDA certification and began exporting to the U.S. as a global supplier of EPA pharmaceutical raw materials.

Furthermore, focusing on the diverse effects of EPA, Nissui produces and supplies EPA as a functional ingredient and uses it in various foods for specified health uses, foods with functional claims, supplements, and other general food products.

The company is also involved in other functional ingredients derived from marine resources, such as supplying docosahexaenoic acid (DHA) as a raw material for foods such as powdered infant formulas and functional foods both in Japan and overseas.



Fine Chemicals General Factory  
Kashima Pharmaceutical Factory



## General Distribution Business

Supporting all temperature zone logistics originating from cold/refrigerated storage facilities located across Japan

Nissui Logistics Corporation manages the logistics business of the Nissui Group and has extensive experience in handling low-temperature food and seafood storage. The company can accommodate a broad range of temperature zones, from ultra-low temperatures of -50°C to frozen and chilled, as well as room temperature. The Nissui Group has established a nationwide network of cold storage warehouses located in port areas, connecting major cities, based on its quality control standards.

At the same time, to enhance transportation and delivery efficiency, the Group promotes collaborative food logistics with other industry players. Carrynet Co., Ltd., which handles the Group's transportation operations, also makes use of trailer transport.

In response to the "logistics 2024 problem," we are working based on our voluntary action plan while also addressing social issues in the environmental space by promoting measures such as decommissioning refrigerated warehouses that use CFCs and shifting modes of transportation to the use of sea transport such as ferries to reduce CO2 emissions.



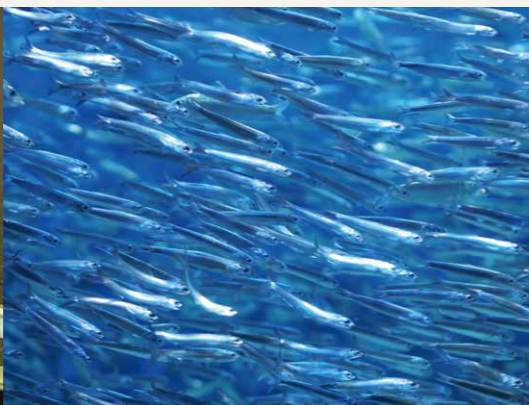
Cold Storage Business



Transportation and Distribution Business



Customs clearance



# The Nissui Story

A 110-year-plus history of creating diverse value from marine resources

**Founding:**  
Toward the industrial development  
of the fisheries industry

1911~

- 1911 Tamura Steamship Fishery Company founded using the UK-built trawler "The Minato Maru"
- 1920 Establishment of the Hayatomo Fishery Research Institute
- 1930 Commercialization of on-board rapid freezing device  
Relocation to the Tobata Fishing Port completed
- 1934 Joined *Nissan* Kontserun ("Nissan Konzern Group")
- 1937 Name changed to Nippon Suisan Kaisha, Ltd.

>>> Growing into one of the world's largest seafood companies in the first 25 years after founding.



Trawler "The Minato Maru" Tobata Fishing Port at initial planning stage

**Postwar reconstruction**  
to expansion of scale

1940s~

- 1943 Establishment of the Nippon Kaiyo Gyogyo Tosei K.K.
- 1952 Full-scale production of "Tuna Sausage" commences
- 1958 Full-scale production of frozen foods commences
- 1967 Full-scale production of on-board frozen surimi commences
- 1968 Nationwide sales of *Yaki-chikuwa* begin in Japan
- 1978 EMDEPES S.A. founded in Santiago, Chile

>>> Capital investment in onshore/offshore operations, expanding scale during the high-growth period.



Production of *Yaki-chikuwa* "Tuna Sausage"

Founded in 1911 as a trawler fishing business, throughout its 110-year-plus history, Nissui has met the waves of change and confronted a wide range of difficulties. The company now delivers innovative food solutions for healthy living and a sustainable future around the world, through operations not only in marine products business but also in fields such as food products and fine chemicals business.

**Period of stagnation:**  
Looking toward a change  
in business structure

1970s~

- 1977 U.S. and Soviet Union enact 200-natural-mile exclusive fishing zones; withdrawal from global fishing grounds since
- 1980 Epidemiological study of EPA commences with Chiba University
- 1987 Launch of production of formula feed for use in aquaculture and other products
- 1988 Acquisition of Salmenes Antártica S.A. (Chile)
- 1989 Launch of *Yaki Onigiri* (grilled rice balls), a frozen food for the retail market
- 1993 Construction completed on the Central Research Laboratory's Oita Marine Biological Technology Center



>>> Hard times due to withdrawal from the deep-sea fishing operations. New business ventures launched, but poor performance continues.



Salmenes Antártica (Chile) processing plant Central Research Laboratory's Oita Marine Biological Technology Center

**Establishing a global supply chain**

2000s~

- 2001 Acquisition of shares in Sealord Group Ltd. (New Zealand)  
Acquisition of Gorton's, Inc. (U.S.A.)
- 2004 Establishment of Kurose Suisan Co., Ltd. and entry into domestic Japanese amberjack aquaculture business
- 2007 Acquisition of shares in Cité Marine S.A.S. (France)
- 2011 Completion of Tokyo Innovation Center
- 2017 Completed construction of the Kashima Pharmaceuticals Plant, a comprehensive plant for the Fine Chemicals Business
- 2022 Change of company name to Nissui Corporation

>>> Development of global Group management with the aim of "converting marine resources into value for our customers"



Gorton's (U.S.A.) product lineup in 2001 Salmenes Antártica S.A. "FIVE STAR" Brand

## Overview of the Nissui Group

### Nissui Group

Consolidated number of employees: 10,104  
Consolidated net sales: JPY831.3 billion  
Consolidated operating profit: JPY29.6 billion  
No. of Group companies: 91  
(As of March 31, 2024)

### Nissui Corporation

Nishi-Shimbashi Square, 1-3-1 Nishi-shimbashi,  
Minato-ku Tokyo 105-8676  
Founded: 1911  
Established: 1943  
Capital: JPY30,685 million

## Main Overseas Group Companies

- North America**
  - Nissui USA, Inc. ■
  - UniSea, Inc. ■
  - F.W. Bryce, Inc. ■
  - Glacier Fish Company, LLC ■
  - Gorton's, Inc. ■
  - BlueWater Seafoods, Inc. ■
  - King & Prince Seafood Corporation ■
- South America**
  - Nissui América Latina S.A.(N.A.L.) ■
  - Empresa de Desarrollo Pesquero de Chile S.A. (EMDEPES) ■
  - Salmenes Antártica S.A.(S.A.) ■
  - Nissui América Latina Perú S.A. ■
  - Nordsee Comercial Importadora Y Exportadora, Ltda. ■
- Europe**
  - Nissui Europe B.V. ■
  - Nordic Seafood A/S ■
  - J.P. Klausen & Co. A/S ■
  - Flatfish Ltd. ■
  - Regal Fish Supplies Ltd. ■
  - Cité Marine S.A.S. ■
  - Cap Océan S.A.S. ■
  - Halieutis Fish & Co, S.A.S. ■
  - MITI S.A.S. ■
  - Three Oceans Fish Company Ltd. ■
  - Europacífico Alimentos Del Mar, S.L. ■

- Asia/Oceania**
  - Nissui (Thailand) Co., Ltd. ■
  - NIGICO Co., Ltd ■
  - Thai Delmar Co., Ltd. ■
  - Qingdao Nissui Food Research and Development Co., Ltd. ■
  - Tai Mei Food Industrial Corp. ■
  - Sealord Group Ltd. ■
  - Australian Longline Fishing Pty Ltd. ■

## Main Domestic Group Companies

- Hokkaido Area**
  - HOKKAIDO NISSUI CO., LTD. ■
  - Wakkanai Tobu Co., Ltd. ■
  - Hokkaido Fine Chemicals Co., Ltd. ■
  - Sasaya Shoten Co., Ltd. ■
- Tohoku Area**
  - MUSASHINO FOODS CO., LTD. ■
  - mogamifoods Co., Ltd. ■
  - HACHIKAN Co., Ltd. ■
- Kanto/Koshinetsu Area**
  - YOKOHAMA TRADING CORPORATION, LTD. ■
  - Aqua Platform Co., Ltd. ■
  - YAMATSU-SUISAN, Ltd. ■
  - Nippon Delica Service Co., Ltd. ■
  - Funabashi Delica Service CO., LTD. ■
  - CHILLDY CO., LTD. ■
  - NISSUI LOGISTICS CORPORATION ■
  - TOKYOSUISANUNYU CORPORATION ■
  - NISSUI ENGINEERING CO., LTD. ■
  - NIPPON MARINE ENTERPRISES, LTD. ■
  - SUISAN RYUTSU CO., LTD. ■
  - SANKYOU-SUISAN Co., Ltd. ■
- Chugoku/Shikoku Area**
  - Yumigahama Suisan Kaisha, Ltd. ■
  - Kyowa Fishery Co., Ltd. ■
  - Tokai Gyogyo Co., Ltd. ■
  - Kyowa Sangyo Co., Ltd. ■
  - HIROSHIMASUISAN CO., LTD. ■
  - Kunihiro Inc. ■
  - Kanekosyokuhin Co., Ltd. ■
- Kyushu Area**
  - Hakata Marukita Suisan Co., Ltd. ■
  - KANEKO SANGYO CO., LTD. ■
  - Nissui Maguro Co., Ltd. ■
  - FARMCHOICE Co., Ltd. ■
  - KUROSE SUISAN CO., LTD. ■
  - Kitakyushu Nissui Ltd. ■
  - Nippo Foods Industry Co., Ltd. ■
  - Ryukyu Delica Service Co., Ltd. ■
  - NISSUI MARINE KOGYO CO., LTD. ■
  - Nagasaki Shipyard Co., Ltd. ■
  - Rinkai kenkyu Co., Ltd. ■
- Chubu/Kansai Area**
  - HOKURIKU FRESH FOODS Co., Ltd. ■
  - CARRY NET CO. ■
  - TOMISO Co., Ltd. ■
  - DAISUI CO., LTD. ■
  - K-TEION FOODS CO., LTD. ■

- Marine Products Business
- Food Products Business
- Fine Chemicals Business
- General Distribution Business
- Other

For details of group companies, please visit the "List of Group Companies" on the Nissui website.







Nissui official website



**Nissui Corporation**

Nishi-Shimbashi Square, 1-3-1 Nishi-shimbashi,  
Minato-ku Tokyo 105-8676

September 2024

<https://www.nissui.co.jp/english/>