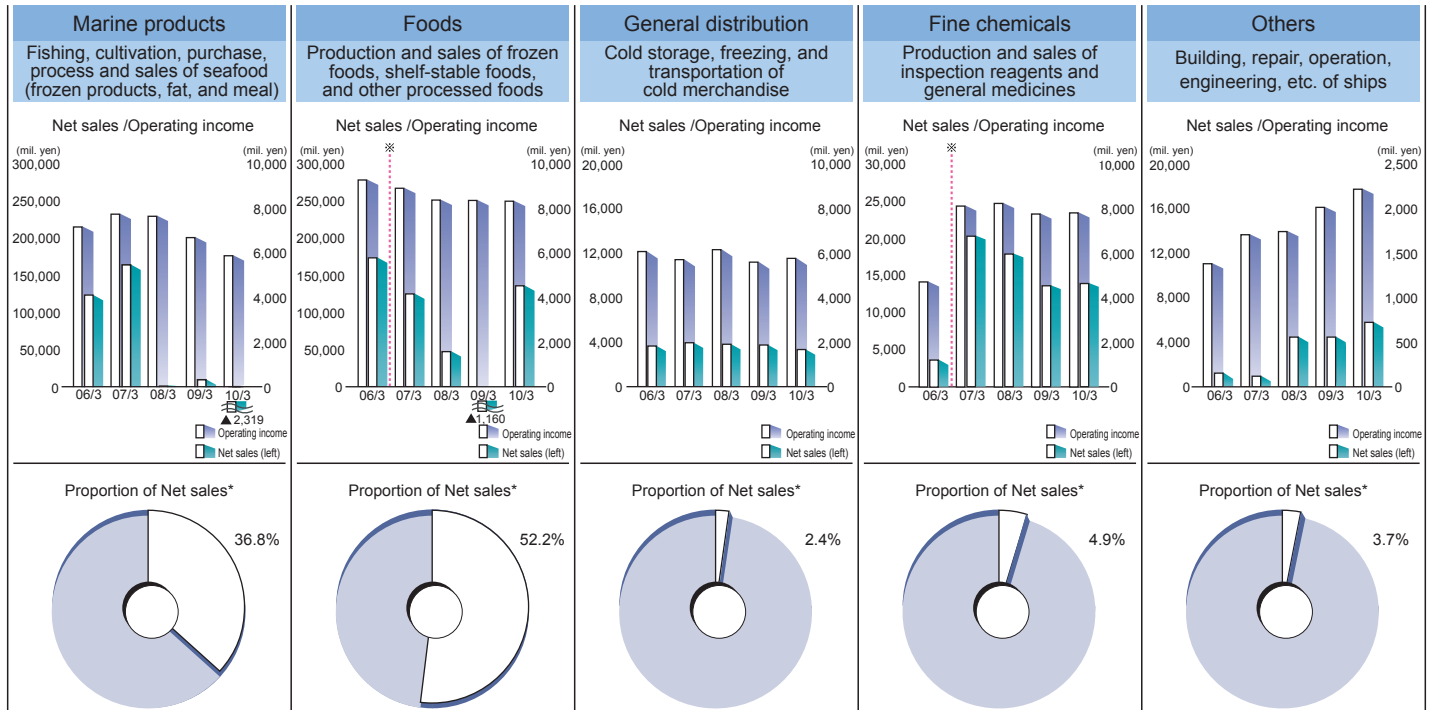


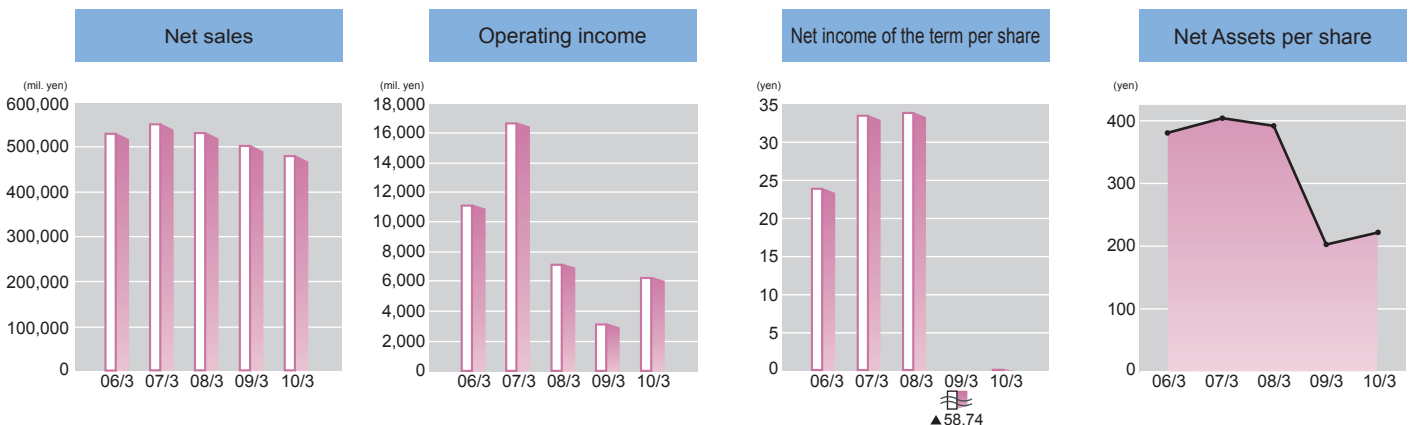
1 Business Segments



For the year ended March 31, 2010

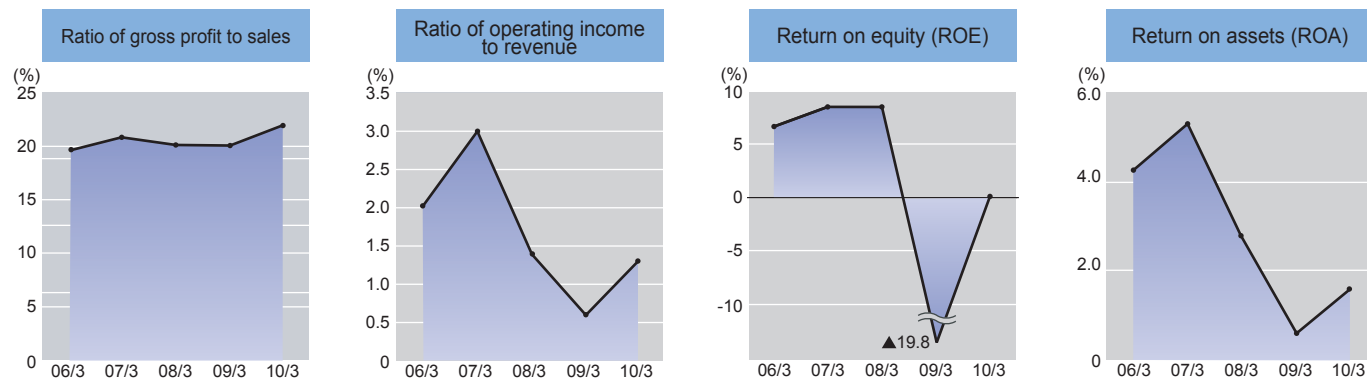
※Note) We adopted new business segmentations of major businesses and geographical areas this fiscal year.
Data through the year ended March 2006 is for the Processing Business, and the data beginning the year ended March 2007 is for the Foods Business.

2 Consolidated Statements of Income and Retained Earnings



	Mar. 2006	Mar. 2007	Mar. 2008	Mar. 2009	Mar. 2010
Net sales	539,653	552,871	533,970	505,250	481,574
Operating income	11,163	16,544	7,231	3,156	6,227
Ordinary profit (loss)	11,888	16,065	6,758	▲ 1,222	6,174
Net income of the term (loss)	6,700	9,301	9,390	▲ 16,239	44
Net income of the term per share (loss) (yen)	23.60	33.64	33.97	▲ 58.74	0.16
Net assets	105,863	127,351	128,029	72,165	79,567
Total assets	384,819	404,173	396,739	385,462	383,924
Net assets per share (yen)	382.20	404.59	392.45	201.64	222.87
Net cash (used in) provided by operating activities	16,798	16,744	14,900	▲ 7,357	33,550
Net cash (used in) provided by investing activities	▲ 30,201	▲ 22,990	1,848	▲ 38,346	▲ 28,771
Net cash provided by (used in) financing activities	14,792	8,098	▲ 16,999	66,323	▲ 15,681

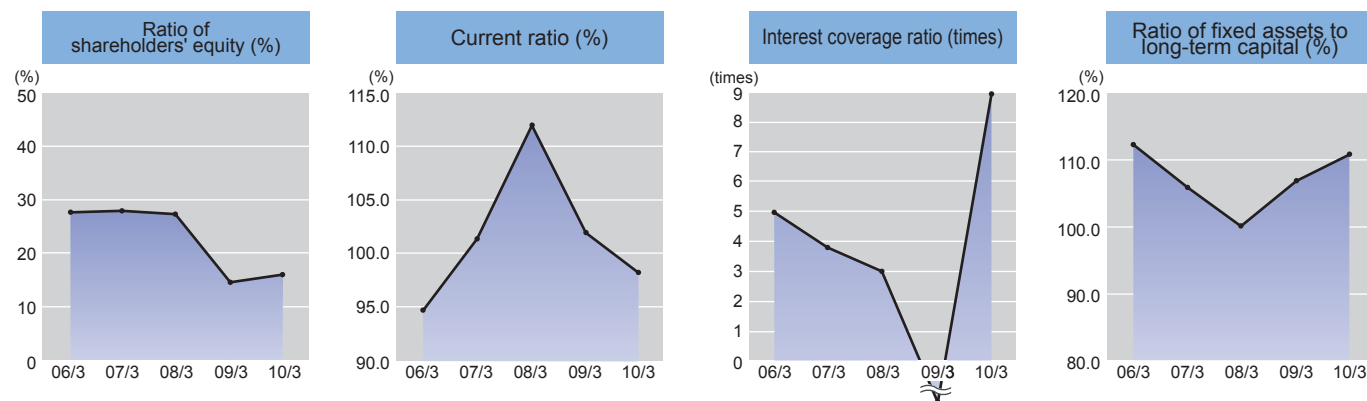
3 Profitability



	Mar. 2006	Mar. 2007	Mar. 2008	Mar. 2009	Mar. 2010
Ratio of gross profit to sales *1	19.8	20.8	20.2	20.1	22.0
Ratio of operating income to revenue *2	2.1	3.0	1.4	0.6	1.3
Ratio of ordinary profit *3	2.2	2.9	1.3	▲ 0.2	1.3
Ratio of net income of the term *4	1.2	1.7	1.8	▲ 3.2	0.0
Return on equity (ROE) *5	6.9	8.5	8.5	▲ 19.8	0.1
Return on assets (ROA) *6	4.3	5.3	2.8	▲ 0.3	1.6

Note) *1 Ratio of gross profit to sales=Gross profit/Net sales*100%
 *2 Ratio of operating income to revenue=Operating income/Net sales*100%
 *3 Ratio of ordinary profit=Ordinary profit/Net sales*100%
 *4 Ratio of net income of the term=Net income of the term/Net sales*100%
 *5 Return on equity (ROE)=Net income of the term/Shareholders' equity (average of beginning/end of the term)*100%
 *6 Return on assets (ROA)=Ordinary profit before deducting interest/Total assets (average of beginning/end of the term)*100%

4 Securities/Other Indexes



	Mar. 2006	Mar. 2007	Mar. 2008	Mar. 2009	Mar. 2010
Ratio of shareholders' Equity/Equity ratio *1	27.5	27.7	27.3	14.5	16.0
Current ratio (%) *2	94.8	101.4	112.0	102.0	98.2
Interest coverage ratio (times) *3	5.0	3.8	3.0	-	9.0
Ratio of fixed assets to long-term capital (%) *4	112.1	106.0	100.2	107.0	111.0
Price earnings ratio (PER/times) *5	22.8	22.9	11.0	-	1,693.8
Turnover ratio of inventory (times) *6	9.2	8.3	7.1	6.4	6.6

Note) *1 ~06/3 Ratio of shareholders' equity=Shareholders' equity/Total assets*100%
 07/3~ Equity ratio=Total shareholders' equity/Total assets*100%
 *2 Current ratio (%)=Current assets/Current liabilities*100%
 *3 Interest coverage ratio (times)=Net cash provided by operating activities/Interest expense
 *4 Ratio of fixed assets to long-term capital=(Fixed assets/(Shareholders' equity+Long-term liability))*100%
 *5 Price earnings ratio (PER/times)=Stock price as of fiscal year end/Net income of the term per share
 *6 Turnover ratio of inventory (times)=Net sales/Inventory(Average of beginning and end of the term)

5 Consolidated Balance Sheets (Summary)

Assets

	(Unit :mil.Yen)		
	Mar. 2008	Mar. 2009	Mar. 2010
Total current assets	177,409	190,562	170,566
Cash and bank deposits	11,578	25,599	10,846
Bill receivables and book credit	63,416	58,515	59,526
Securities	1,376	234	403
Inventories	78,749	78,901	67,635
Deferred taxes	2,732	3,899	2,720
Others	20,160	24,068	29,935
Less allowance for doubtful receivables	▲ 604	▲ 654	▲ 502
Total fixed assets	219,330	194,899	213,358
Tangible fixed assets	105,044	108,086	112,860
Intangible fixed assets	29,671	15,824	15,126
Investment and other assets	84,614	70,988	85,371
Total assets	396,739	385,462	383,924

Liabilities

	(Unit :mil.Yen)		
	Mar. 2008	Mar. 2009	Mar. 2010
Total current liabilities	158,335	186,805	173,681
Notes and accounts payable	36,315	27,199	25,145
Short-term debt	91,575	129,357	114,639
Others	30,443	30,249	33,896
Total long-term liabilities	110,375	126,491	130,675
Long-term debt	77,651	101,469	106,993
Reserve fund	32,723	25,022	23,682
Total liabilities	268,710	313,296	304,357

Net Assets

	(Unit :mil.Yen)		
	Mar. 2008	Mar. 2009	Mar. 2010
Owners' equity	95,709	69,257	66,798
Common stock	23,729	23,729	23,729
Capital surplus reserve	14,153	13,758	13,758
Accumulated earnings	58,052	32,018	29,563
Treasury common stock	▲ 225	▲ 249	▲ 252
Evaluation, exchange differences	12,790	▲ 13,539	▲ 5,219
Unrealized gains / losses on securities	4,790	▲ 473	1,017
Deferred hedge income/loss	▲ 85	▲ 234	▲ 155
Foreign currency transaction adjustment	8,085	▲ 10,911	▲ 4,598
Minority interests	19,528	16,447	17,988
Other Comprehensive Income(Loss) Minimum Liability Adjustment	-	▲ 1,920	▲ 1,483
Total shareholders' equity	128,029	72,165	79,567
Total liabilities and shareholders' equity	396,739	385,462	383,924

6 Consolidated Statements of Income and Retained Earnings (Summary)

	(Unit :mil.Yen)				
	Mar.2006	Mar.2007	Mar.2008	Mar.2009	Mar.2010
Net sales	539,653	552,871	533,970	505,250	481,574
Cost of sales	432,924	438,126	426,344	403,681	375,408
Gross profit	106,729	114,744	107,625	101,569	106,165
Selling, general and administrative expenses	95,566	98,200	100,394	98,413	99,938
Operating income	11,163	16,544	7,231	3,156	6,227
Non-operating income	5,103	4,970	5,669	3,541	4,051
Interest & Dividends income	1,370	1,648	1,675	1,610	1,616
Gain on sale of securities	-	-	-	-	-
Other	3,732	3,321	3,994	1,930	2,433
Non-operating expenses	4,378	5,448	6,142	7,920	4,104
Interest expenses	3,354	4,640	5,021	4,092	3,586
Provision of allowance for doubtful accounts	-	-	-	-	-
Other	1,024	808	1,121	3,828	517
Ordinary income	11,888	16,065	6,758	▲ 1,222	6,174
Extraordinary gains	5,278	3,187	26,973	1,480	30
Extraordinary losses	3,918	2,996	13,852	16,440	2,162
Income before income taxes (Loss)	13,248	16,257	19,879	▲ 16,182	4,041
Income taxes (Current)	2,732	3,554	2,419	3,485	2,870
Income taxes (Deferred)	3,151	2,674	7,689	▲ 4,571	32
Minority interests (Deduct)	663	726	380	1,142	1,095
Net income	6,700	9,301	9,390	▲ 16,239	44

7 Consolidated Statements of Cash Flow

Net cash provided by (used in) operating activities

	(Unit :mil.Yen)		
	Mar. 2008	Mar. 2009	Mar. 2010
Income (loss) before income taxes and minority interest	19,879	▲ 16,182	4,041
Depreciation and amortization	15,410	15,545	17,801
Impairment loss	8,277	4,689	1,066
Amorization of goodwill	-	2,037	1,146
Increase(decrease) in allowance for doubtful accounts	▲ 1,208	4,231	▲ 483
Increase(decrease) in provision for retirement benefits	▲ 1,501	287	▲ 761
Interest and dividends income	▲ 1,675	▲ 1,611	▲ 1,616
Interest expense	5,021	4,092	3,586
Equity in (earnings) losses of affiliates	▲ 1,752	▲ 1,156	▲ 918
Gain on sale of noncurrent assets	▲ 26,774	▲ 305	▲ 15
Loss on disposal of noncurrent assets	997	1,008	772
Gain(Loss) on sale of investment securities	641	1,744	284
Increase(decrease) in notes and accounts receivable-trade	10,302	▲ 3,333	309
Increase(decrease) in inventories	▲ 412	▲ 9,320	12,789
Increase(decrease) in notes and accounts payable	2,243	▲ 4,395	▲ 3,051
Increase(decrease) in accrued expenses	▲ 7,858	1,898	795
Other,net	▲ 553	▲ 1,330	3,049
Subtotal	21,037	▲ 2,099	38,796
Interest and dividends income received	1,390	1,567	1,512
Interest expenses paid	▲ 4,959	▲ 4,038	▲ 3,736
Income taxes paid	▲ 2,569	▲ 2,786	▲ 3,022
Net Cash provided by/(used in) operating activities	14,900	▲ 7,357	33,550

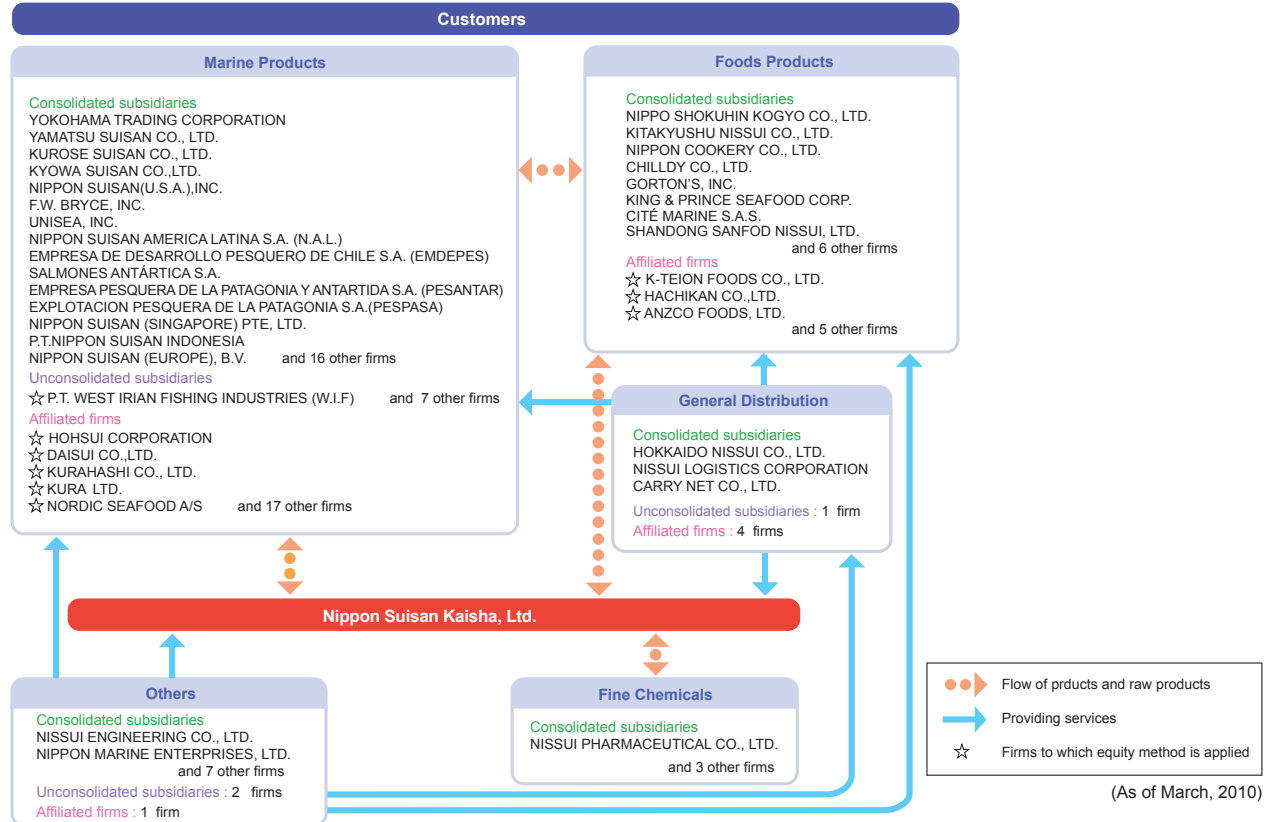
Net cash provided by(used in) investing activities

	(Unit :mil.Yen)		
	Mar. 2008	Mar. 2009	Mar. 2010
Increase(decrease) in term deposits	101	▲ 710	722
Increase(decrease) in short-term investment securities	1,535	1,142	378
Purchase of property, plant and equipment	▲ 16,666	▲ 26,528	▲ 17,437
Proceeds from sales of property, plant and equipment	27,708	1,402	144
Purchase of intangible assets	▲ 984	▲ 2,886	▲ 2,151
Purchase of investment securities	▲ 3,383	▲ 6,358	▲ 6,582
Proceeds from sales of investment securities	595	2,113	985
Proceeds from redemption of investment securities	-	-	3,000
Purchasen of investments in subsidiaries resulting in change in scope of consolidation	▲ 2,670	▲ 1,907	-
Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation	176	-	-
Increase(decrease) in short-term loans payable	▲ 4,405	▲ 2,245	▲ 1,730
Payments of long-term loans receivable	-	-	▲ 6,710
Other,net	▲ 159	▲ 2,367	610
Net Cash provided by(used in) investing activities	1,848	▲ 38,346	▲ 28,771

Net cash provided by(used in) financing activities

	(Unit :mil.Yen)		
	Mar. 2008	Mar. 2009	Mar. 2010
Increase(decrease) in short-term loans payable	▲ 12,279	49,802	▲ 28,242
Proceeds from long-term loans payable	17,388	39,251	36,097
Repayment or redemption of long-term loans payable	▲ 19,075	▲ 18,221	▲ 18,859
Repayment of lease obligations	-	▲ 831	▲ 873
Proceeds from stock issuance to minority shareholders	1,039	-	410
Cash dividends paid	▲ 2,765	▲ 2,764	▲ 2,764
Cash dividends paid to minority shareholders	▲ 1,288	▲ 894	▲ 1,445
Decrease(increase) in treasury stock	▲ 18	▲ 17	▲ 3
Net Cash provided by(used in) financing activities	▲ 16,999	66,323	▲ 15,681
Effect of exchange rate changes on cash and equivalents	▲ 249	▲ 1,418	961
Net increase(decrease) in cash and cash equivalents	▲ 499	19,200	▲ 9,940
Cash and cash equivalents at the beginning of period	12,900	11,774	30,892
Increase(decrease) in cash and cash equivalents resulting from change of scope of consolidation due to inclusion of subsidiaries	▲ 626	▲ 81	-
Cash and cash equivalents at end of the period	11,774	30,892	20,952

8 Group Firms



Name	Address	Main business	Capital fund	Rate of voting right holders
			mil.yen	(%)
■ Consolidated subsidiary				
NISSUI PHARMACEUTICAL CO., LTD.	Taito-ku, Tokyo	Fine Chemicals	4,449	56.0
YOKOHAMA TRADING CORPORATION	Yokohama-shi, Kanagawa	Marine Products	251	91.8
YAMATSU SUISAN CO., LTD.	Niigata-shi, Niigata	Marine Products	35	50
KUROSE SUISAN CO., LTD.	Kushima-shi, Miyazaki	Marine Products	1,000	100.0
KYOWA SUISAN CO., LTD.	Sakaiminato-shi, Tottori	Marine Products	95	83.0
NIPPO SHOKUHIN KOGYO CO., LTD.	Kumamoto-shi, Kumamoto	Food Products	180	100.0
KITAKYUSHU NISSUI CO., LTD.	Kita-Kyushu-shi, Fukuoka	Food Products	108	100.0
NIPPON COOKERY CO., LTD.	Shinagawa-ku, Tokyo	Food Products	1,450	100.0
CHILLDY CO., LTD.	Hachioji-shi, Tokyo	Food Products	99	100.0
HOKKAIDO NISSUI CO.,LTD.	Sapporo-shi, Hokkaido	General Distribution	490	100.0
NISSUI LOGISTICS CORPORATION	Minato-ku, Tokyo	General Distribution	2,000	100.0
CARRY NET CO., LTD.	Nagoya-shi, Aichi	General Distribution	41	100.0
NISSUI ENGINEERING CO., LTD.	Chiyoda-ku, Tokyo	Others	100	100.0
NISSUI MARINE INDUSTRIES CO., LTD.	Kita-Kyushu-shi, Fukuoka	Others	215	100.0
NIPPON SUISAN (U.S.A.), INC.	Redmond, U.S.A.	Marine Products	23,281 thousand US\$	100.0
F.W. BRYCE, INC.	Massachusetts, U.S.A.	Marine Products	(14,854 thousand US\$) *	100.0
UNISEA, INC.	Redmond, U.S.A.	Marine Products	3,505 thousand US\$	100.0
N.A.L.	Santiago, Chile	Marine Products	59,301 mil.Chile peso	100.0
SALMONES ANTÁRTICA S.A.	Santiago, Chile	Marine Products	36,919 mil.Chile peso	100.0
EMDEPES	Santiago, Chile	Marine Products	23,168 mil.Chile peso	50.0
PESANTAR	Ushuaia, Argentina	Marine Products	5,223 thousand Argentine peso	100.0
PESPASA	Buenos Aires, Argentina	Marine Products	48,325 thousand Argentine peso	100.0
NIPPON SUISAN (SINGAPORE) PTE, LTD.	Singapore	Marine Products	10,427 thousand S\$	100.0
P.T.NIPPON SUISAN INDONESIA	Jakarta, Indonesia	Marine Products	627,237 mil.Indonesia rupiah	100.0
NIPPON SUISAN (EUROPE), B.V.	Amstelveen, Netherlands	Marine Products	136,134 Euro	100.0
GORTON'S, INC.	Massachusetts, U.S.A.	Food Products	10 US\$	100.0
KING & PRINCE SEAFOOD CORP.	Georgia, U.S.A	Food Products	0.01 US\$	100.0
CITÉ MARINE S.A.S.	Kervignac, France	Food Products	1,775,000 Euro	59.0
SHANDONG SANFOD NISSUI, LTD.	Shandong, China	Food Products	15,000 million yuan	58.6
●●●32 other firms				
■ Firms to which equity method is applied				
HOHSUI CORPORATION	Chuo-ku, Tokyo	Marine Products	2,485	27.8
DAISUI CO.,LTD.	Osaka-shi, Osaka	Marine Products	2,352	32.9
KURAHASHI CO., LTD.	Fukuyama-shi, Hiroshima	Marine Products	150	36.0
K-TEION FOODS CO., LTD.	Itami-shi, Hyogo	Food Products	1,200	33.7
HACHIKAN CO., LTD.	Hachinohe-shi, Aomori	Food Products	100	40.0
KURA LTD.	Wellington, New Zealand	Marine Products	397,000 thousand NZ\$	50.0
NORDIC SEAFOOD A/S	Hirtshals, Denmark	Marine Products	1,650 thousand Dkr	35.0
●●●35 other firms				

* The figure in parentheses under holding ratio of voting rights indicates indirect holdings.