



# Supplemental Documents for 2<sup>nd</sup> Quarter of FY2019

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November 5, 2019  
Nippon Suisan Kaisha, Ltd.

Revenue decreased due to the change of business transaction of Chilled Business while income were secured in every step and net income increased by 13%, and showed favorable outlook for the achievement of annual plan.

(Unit : 100 million yen)	2Q of FY2018	2Q of FY2019	Increase/Decrease (Y-on-Y)		Plan for FY2019	Progress rate (%)
				(%)		
<b>Net Sales</b>	3,504	<b>3,454</b>	(50)	98.6	7,100	48.6
<b>Operating Profit</b>	105	<b>110</b>	5	104.9	240	46.2
<b>Ordinary Profit</b>	119	<b>121</b>	1	101.6	265	45.8
<b>Profit attributable to owners of parent</b>	69	<b>78</b>	9	113.1	175	44.7

(Note)

We have changed the ways of price setting method to offset center fee (selling cost) by net sales since February 2019. Net sales in FY2018 contains approx. 5 billion yen of center fee.



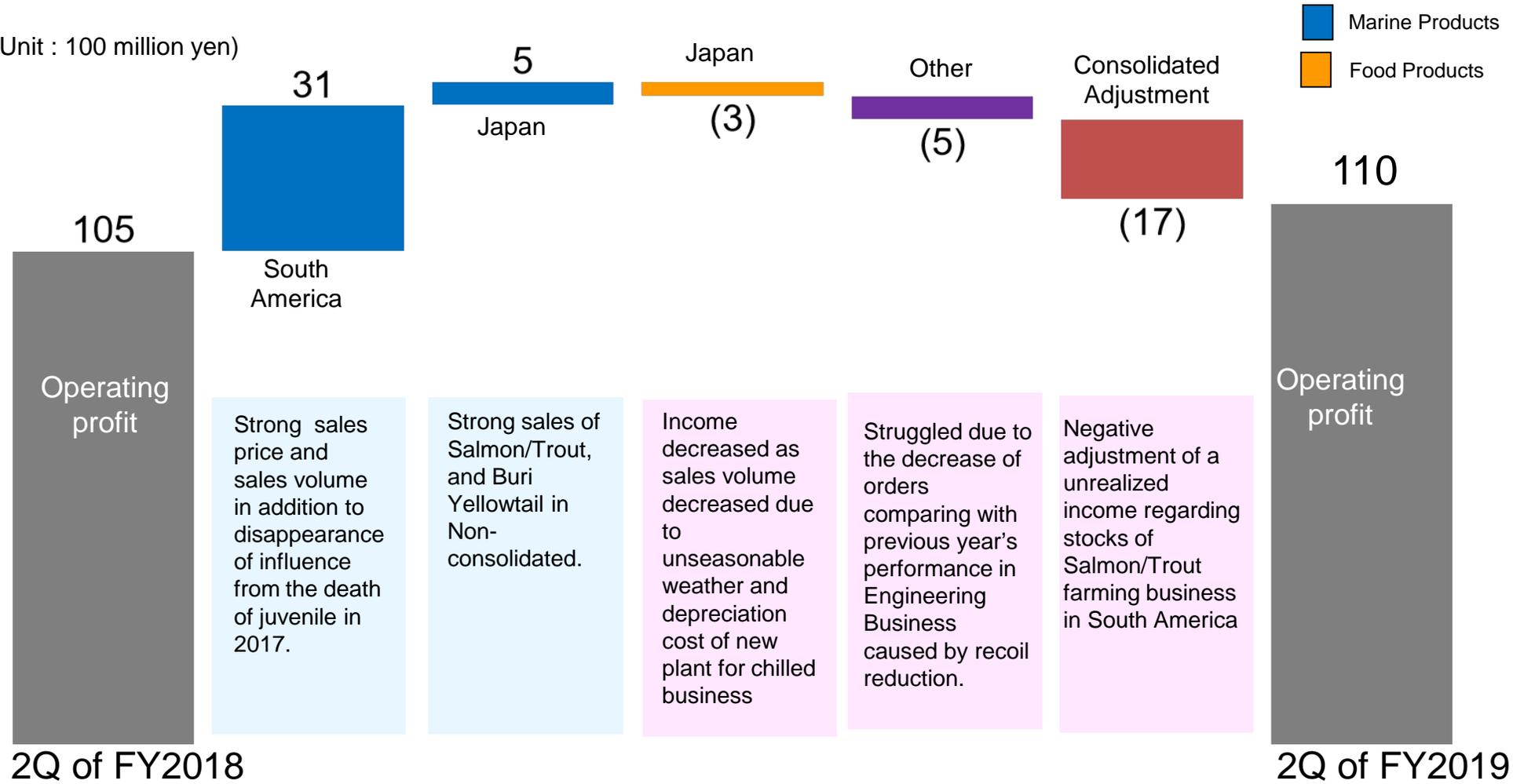
Revenue decreased in Engineering Business in “other segment” due to the reduction of order. Revenue increased by approx. 7 billion yen in Food Products Business except the effect of business transaction change of Chilled Business by approx. 5 billion yen.

(Unit : 100 million yen)	2Q of FY2018	2Q of FY2019	Increase/Decrease	
			(Amount)	(%)
<b>Net Sales</b>	3,504	3,454	(50)	98.6
Marine Products	1,421	1,413	(7)	99.5
Food Products	1,706	1,728	22	101.3
Fine Chemicals	128	137	8	106.6
General Logistics	83	83	0	100.3
Others	165	90	(74)	54.8
<b>Operating Profit</b>	105	110	5	104.9
Marine Products	37	54	16	143.0
Food Products	72	68	(3)	95.1
Fine Chemicals	11	11	0	101.9
General Logistics	9	8	(1)	87.2
Others	6	0	(5)	15.7
Common Costs	(31)	(32)	(1)	104.4
<b>Ordinary Profit</b>	119	121	1	101.6
<b>Profit attributable to owners of parent</b>	69	78	9	113.1



Operating income increased by 500 million yen (5%) thanks to the recovery of Salmon/Trout farming business in South America as the influence from the death of juvenile disappear but negative effect of unseasonable weather in Chilled Business and Engineering Business.

(Unit : 100 million yen)



■ Marine Products  
 ■ Food Products

2Q of FY2018

2Q of FY2019 4

**Increase in short-time borrowing as inventory increase for year-end shopping season.**

The Italic and bold figures means increase/decrease, compared to 4Q of FY2018.

(Unit : 100 million yen)

<b>Current Asset 2,539 <i>63</i></b>		<b>Current Liability 2,207 <i>180</i></b>																			
<table border="1" style="width: 100%;"> <tbody> <tr> <td>Cash and deposit</td> <td style="text-align: right;">95</td> <td style="text-align: right;"><i>6</i></td> </tr> <tr> <td>Notes and receivable</td> <td style="text-align: right;">848</td> <td style="text-align: right;"><i>(39)</i></td> </tr> <tr> <td>Inventory</td> <td style="text-align: right;">1,417</td> <td style="text-align: right;"><i>130</i></td> </tr> </tbody> </table>		Cash and deposit	95	<i>6</i>	Notes and receivable	848	<i>(39)</i>	Inventory	1,417	<i>130</i>	<table border="1" style="width: 100%;"> <tbody> <tr> <td>Notes and payable</td> <td style="text-align: right;">434</td> <td style="text-align: right;"><i>59</i></td> </tr> <tr> <td>Short-term borrowing</td> <td style="text-align: right;">1,349</td> <td style="text-align: right;"><i>308</i></td> </tr> <tr> <td>Others</td> <td style="text-align: right;">115</td> <td style="text-align: right;"><i>(24)</i></td> </tr> </tbody> </table>		Notes and payable	434	<i>59</i>	Short-term borrowing	1,349	<i>308</i>	Others	115	<i>(24)</i>
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Inventory	1,417	<i>130</i>																			
Notes and payable	434	<i>59</i>																			
Short-term borrowing	1,349	<i>308</i>																			
Others	115	<i>(24)</i>																			
<b>Non-current Asset 2,369 <i>66</i></b>		<b>Non-current Liability 1,008 <i>(81)</i></b>																			
<table border="1" style="width: 100%;"> <tbody> <tr> <td>Plant, property and equipment</td> <td style="text-align: right;">1,425</td> <td style="text-align: right;"><i>50</i></td> </tr> <tr> <td>Intangible asset</td> <td style="text-align: right;">108</td> <td style="text-align: right;"><i>0</i></td> </tr> <tr> <td>Investment and other asset</td> <td style="text-align: right;">835</td> <td style="text-align: right;"><i>15</i></td> </tr> </tbody> </table>		Plant, property and equipment	1,425	<i>50</i>	Intangible asset	108	<i>0</i>	Investment and other asset	835	<i>15</i>	<table border="1" style="width: 100%;"> <tbody> <tr> <td>Long-term borrowing</td> <td style="text-align: right;">787</td> <td style="text-align: right;"><i>(82)</i></td> </tr> </tbody> </table>		Long-term borrowing	787	<i>(82)</i>						
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Long-term borrowing	787	<i>(82)</i>																			
<b>Total Assets 4,909 <i>129</i></b>		<b>Net Assets 1,692 <i>31</i></b>																			
		<table border="1" style="width: 100%;"> <tbody> <tr> <td>Shareholder's Equity</td> <td style="text-align: right;">1,499</td> <td style="text-align: right;"><i>35</i></td> </tr> </tbody> </table>		Shareholder's Equity	1,499	<i>35</i>															
Shareholder's Equity	1,499	<i>35</i>																			
		<b>Equity Ratio</b> As of March 2019 30.6% ⇒ As of September 2019 30.5%																			

## Increase in Working Capital and decrease in Operating Cash Flow

(Unit : 100 million yen)

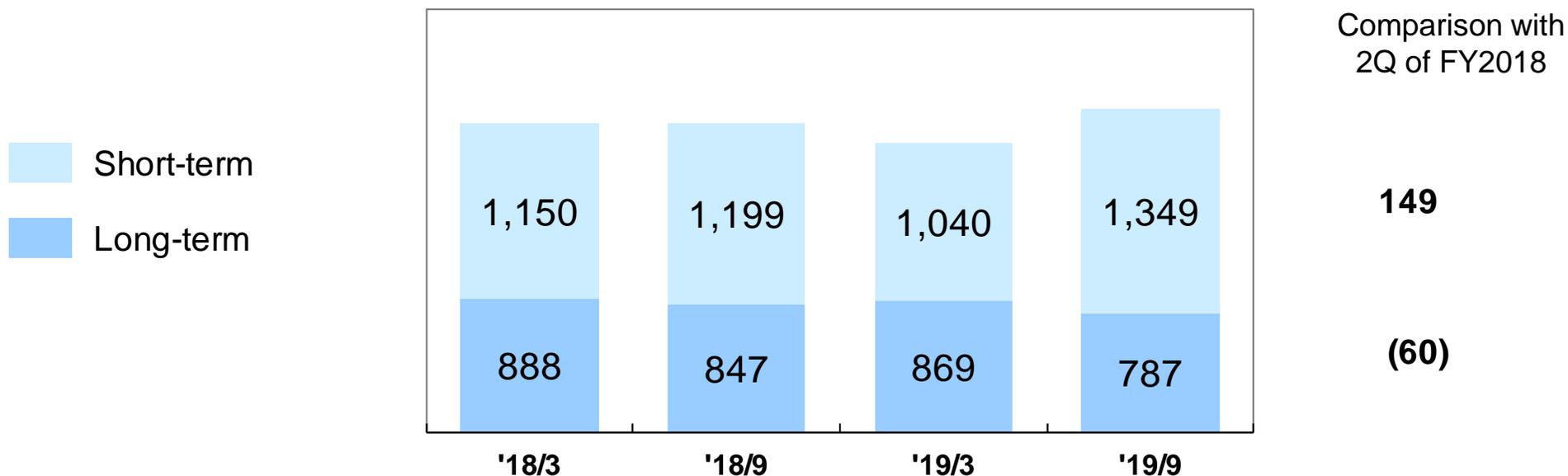
	2Q of FY2018	2Q of FY2019	Y-on-Y
• Profit before income taxes	120	119	(1)
• Depreciation & Amortization	88	93	4
• Working Capital	(81)	(199)	(117)
• Income taxes paid	(44)	(31)	13
• Others	(40)	(48)	(7)
<b>Net cash provided by operating activities</b>	<b>42</b>	<b>(67)</b>	<b>(109)</b>
• Investment (Purchase of ) property, plant and equipment	(91)	(137)	(46)
• Others	43	0	(43)
<b>Net cash provided by investing activities</b>	<b>(47)</b>	<b>(136)</b>	<b>(89)</b>
• Increase (Decrease) in short-term borrowings	59	296	237
• Increase (Decrease) in long-term borrowings	(40)	(66)	(26)
• Others	(20)	(22)	(2)
<b>Net cash provided by financial activities</b>	<b>(1)</b>	<b>207</b>	<b>208</b>
<b>Cash and cash equivalent at end of term</b>	<b>235</b>	<b>165</b>	

# Transition of Consolidated Loan Payable



Increased by 8.9 billion yen year-on-year

(Unit : 100 million yen)

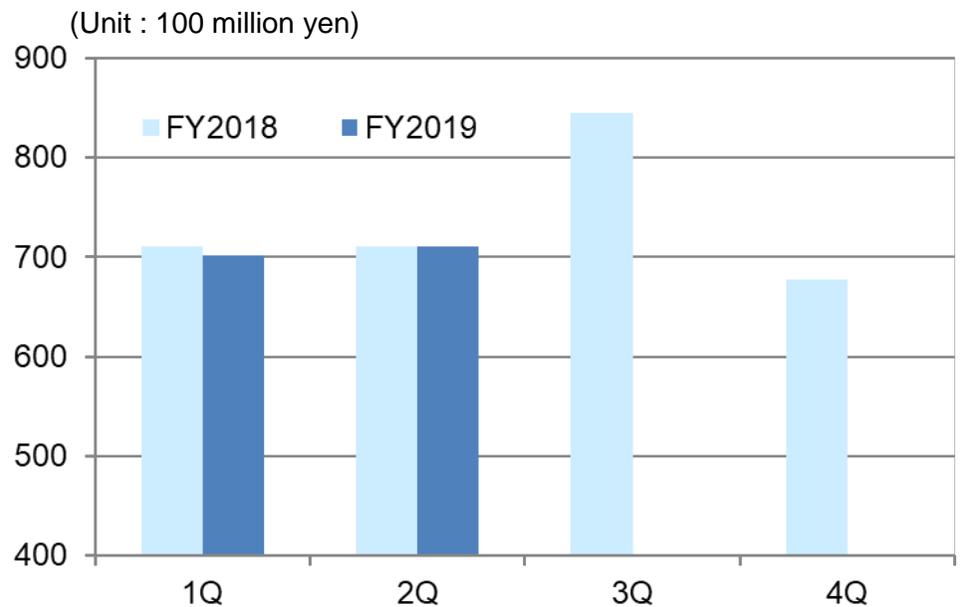


	2018/3	2018/9	2019/3	2019/9	Y-on-Y
<b>Total Debt</b>	<b>2,038</b>	<b>2,047</b>	<b>1,910</b>	<b>2,137</b>	<b>89</b>
<b>Short-term</b>	<b>1,150</b>	<b>1,199</b>	<b>1,040</b>	<b>1,349</b>	<b>149</b>
<b>Long-term</b>	<b>888</b>	<b>847</b>	<b>869</b>	<b>787</b>	<b>(60)</b>

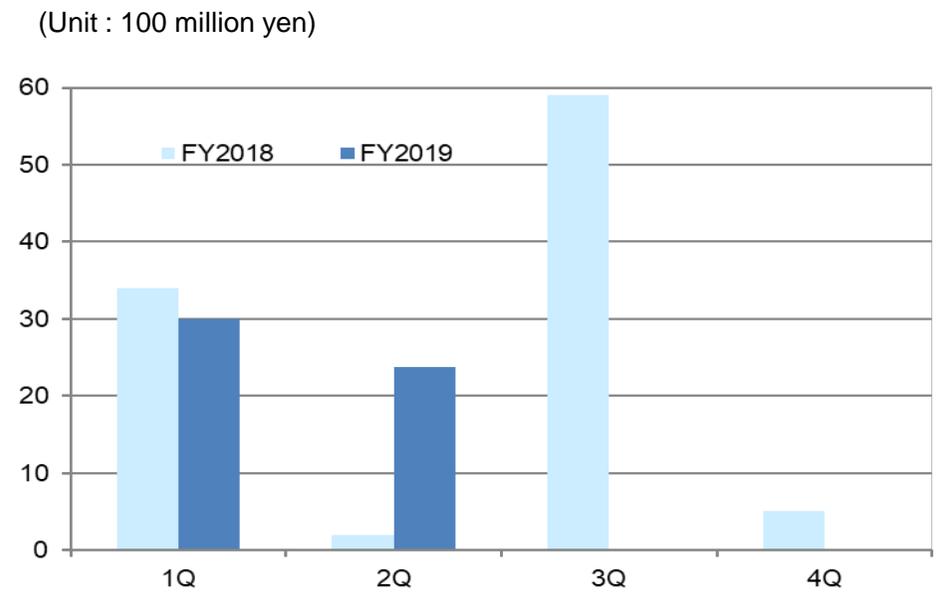
Income increased thanks to the recovery of Salmon/Trout business in South America which produce positive effects to domestic sales while revenue decreased in Europe.

(Unit : 100 million yen)	2Q of FY2018	2Q of FY2019	Increase/Decrease	
			(Amount)	(%)
Net Sales	1,421	1,413	(7)	99.5
Operating Profit	37	54	16	143.0

Net Sales (Quarterly)

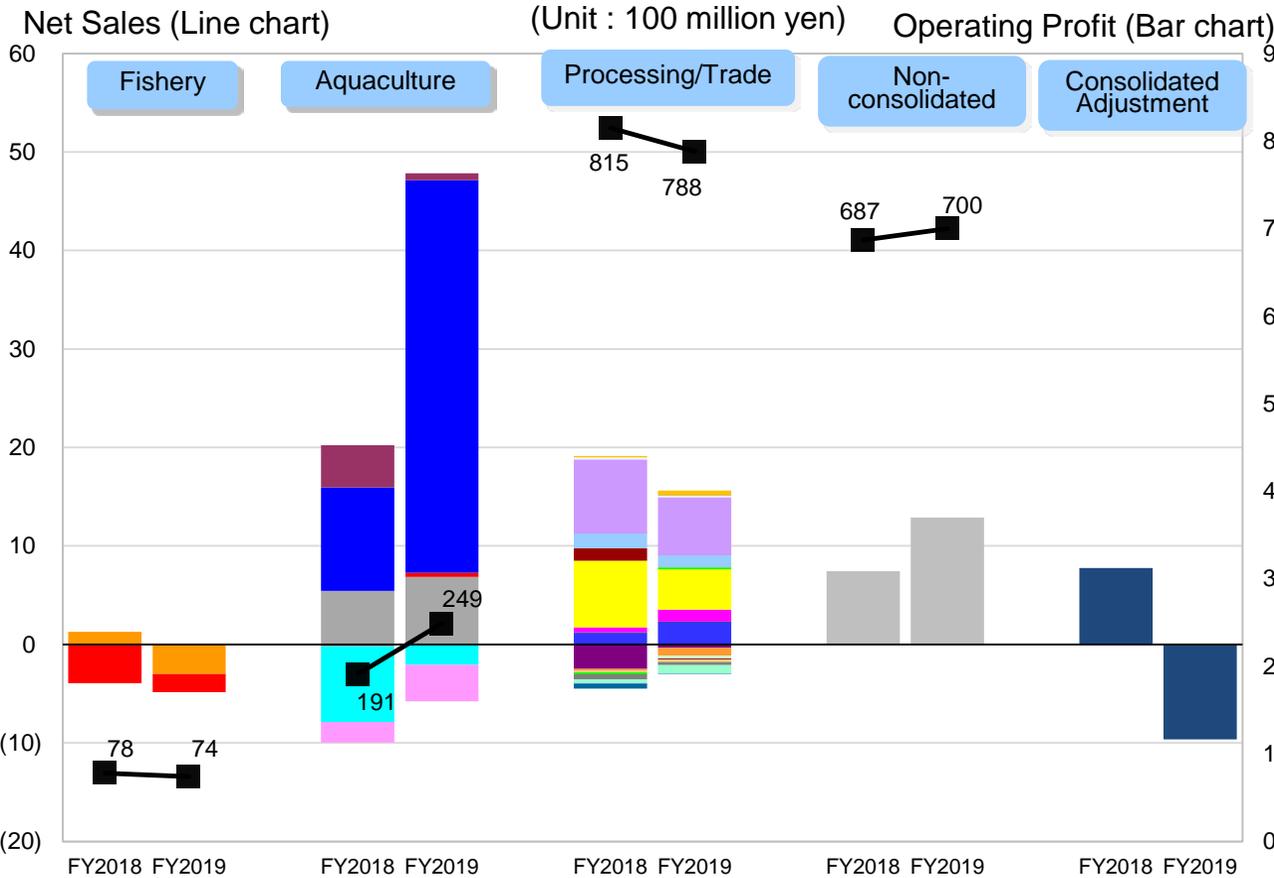


Operating Profit (Quarterly)

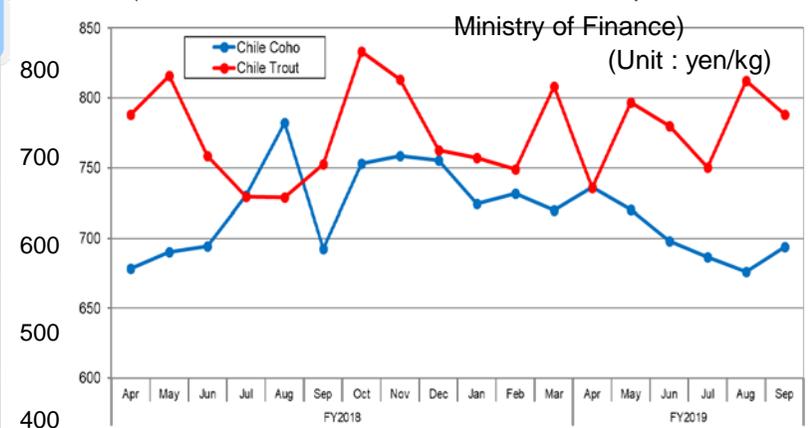




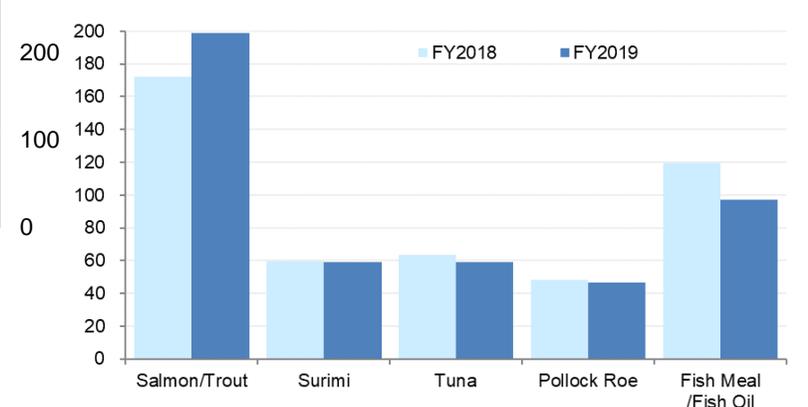
Salmon/Trout business in South America and domestic Buri farming business went well while Tuna and Salmon/Trout business in Japan was recovering. Income increased in Non-consolidated as handling volume were increased in Salmon/Trout and Buri yellow tail.



<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)



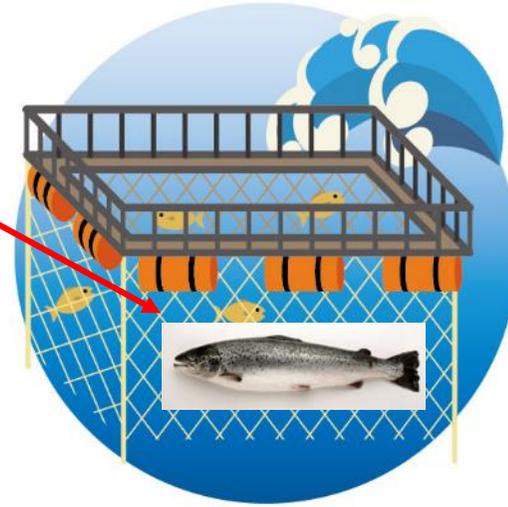
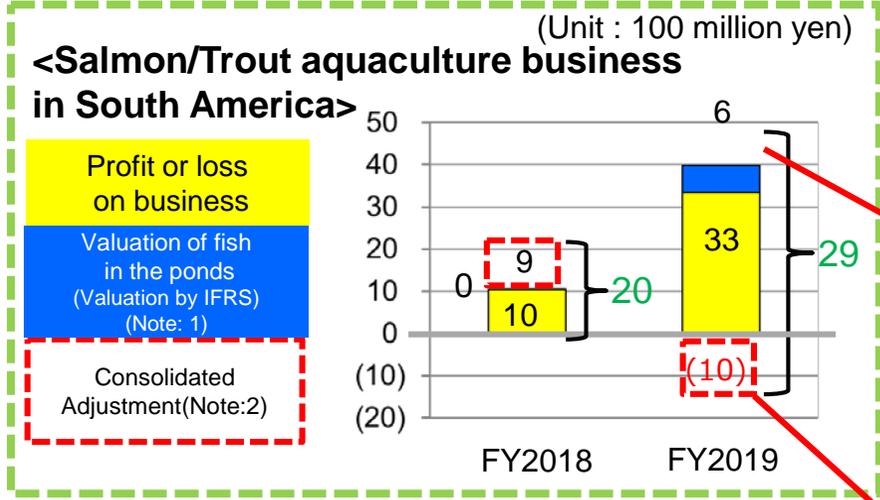
### Operating Profit Total

(2) (4) 10 42 15 13 7 12

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

# Ref.) Salmon/Trout Farming in South America

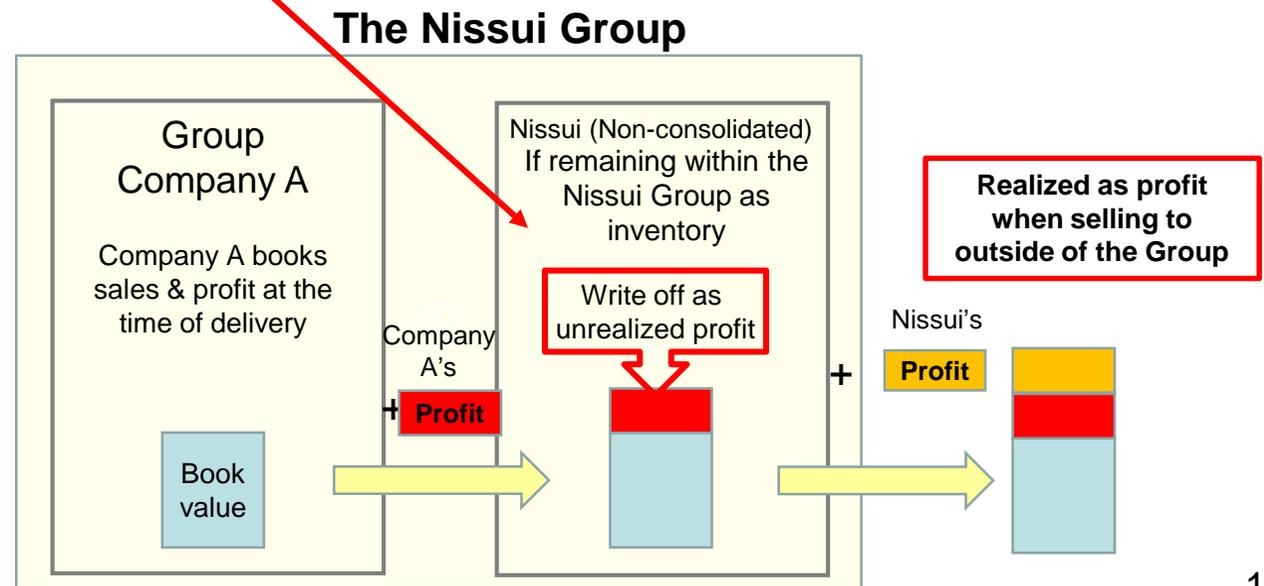
## Evaluation of fish in the pond & Unrealized profit



**(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**  
Closing Adjustment of **the profit included in the inventory of the Nissui Group**



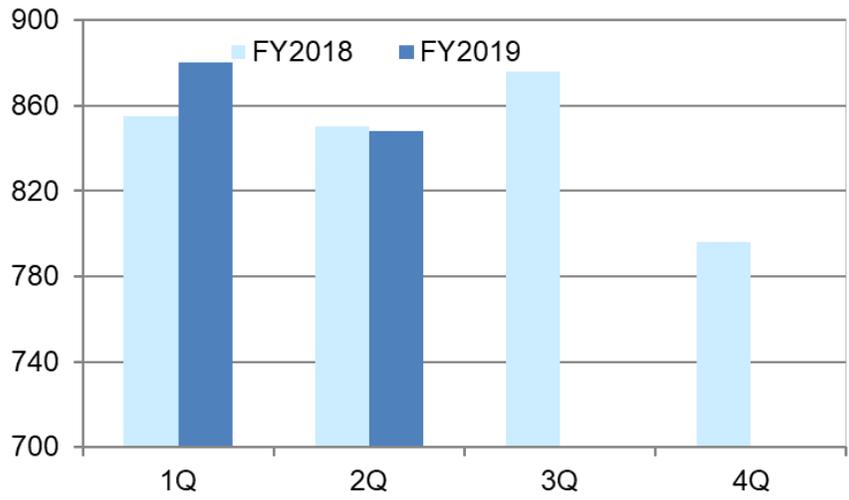


Sales was strong except Chilled Business but income decreased a little.

(Unit : 100 million yen)	2Q of FY2018	2Q of FY2019	Increase/Decrease	
			(Amount)	(%)
Net Sales	1,706	1,728	22	101.3
Operating Profit	72	68	(3)	95.1

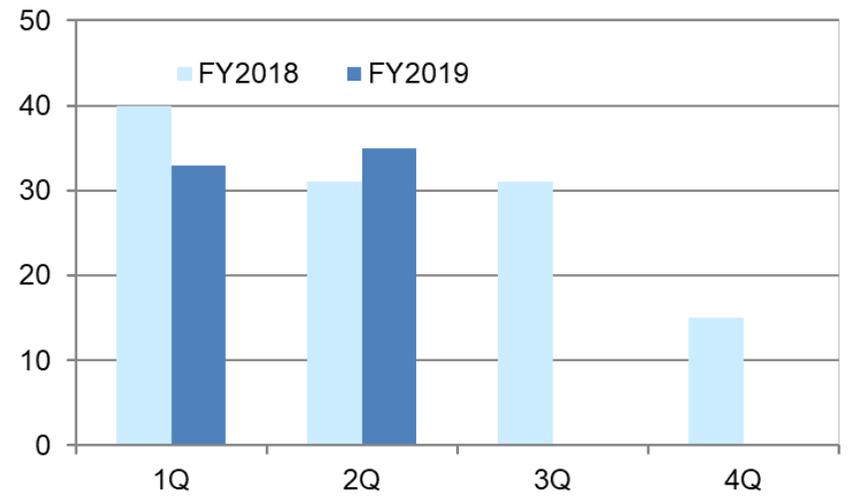
Net Sales (Quarterly)

(Unit : 100 million yen)



Operating Profit (Quarterly)

(Unit : 100 million yen)



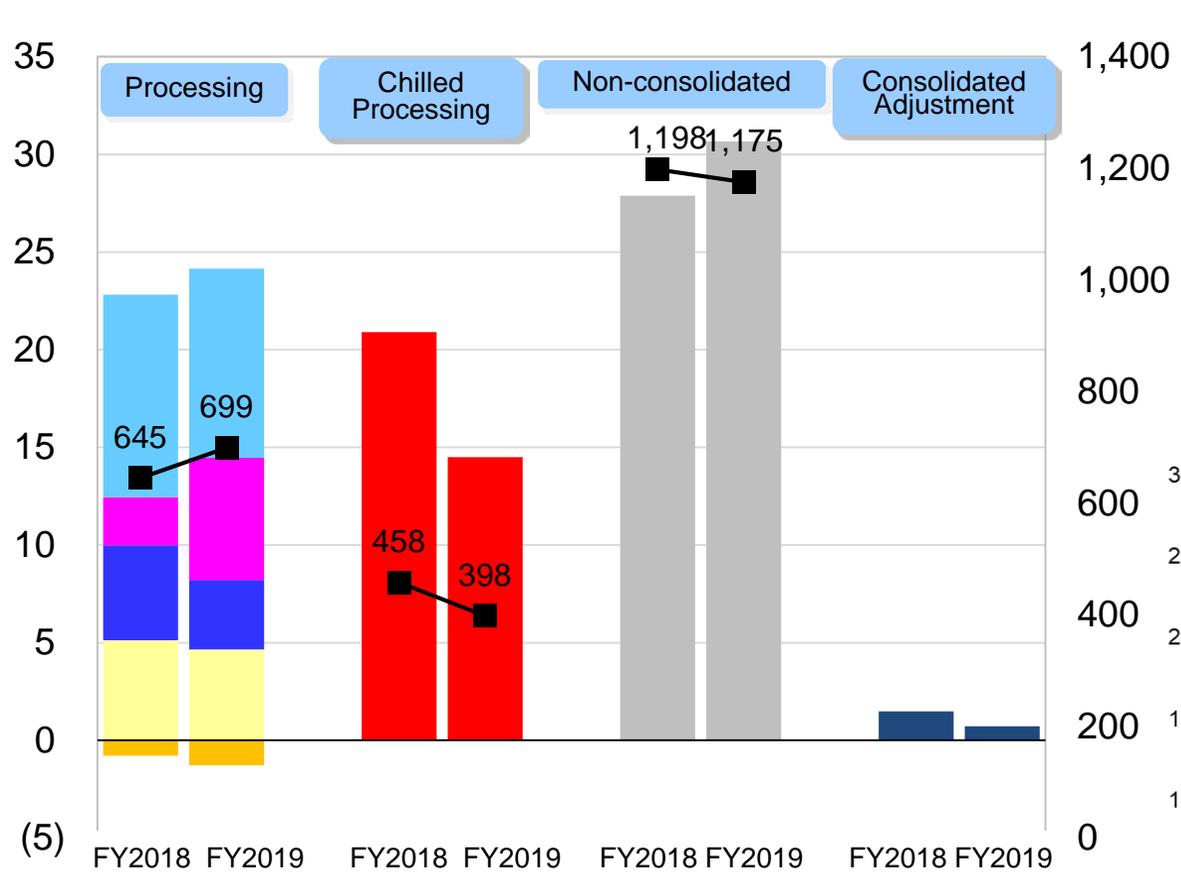
# Food Products Business

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

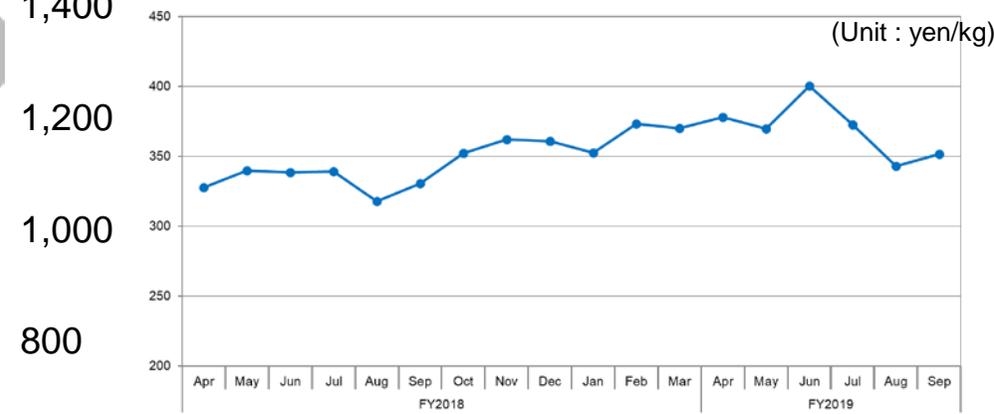


Income decreased in Chilled Business due to unseasonable weather and depreciation for newly built plant. Business was strong in Frozen Food for Food Service Business in North America and Japan.

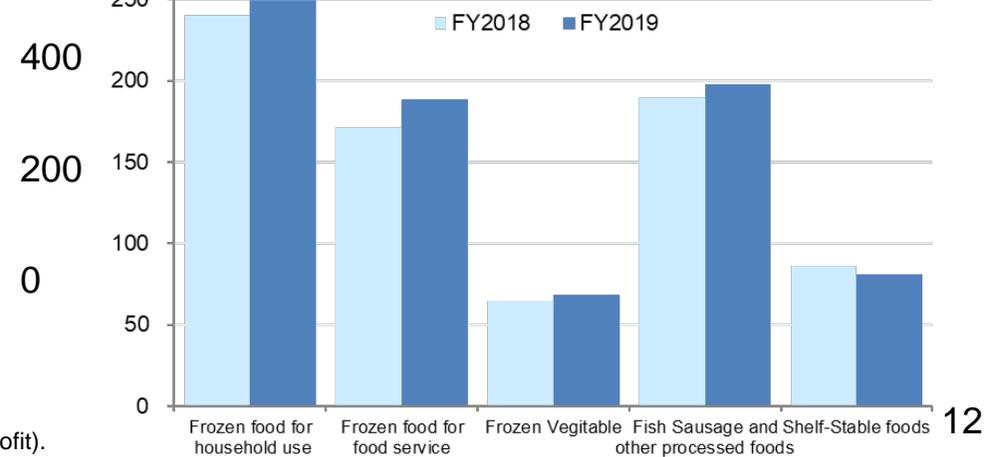
Net Sales (Line chart) (Unit : 100 million yen) Operating Profit (Bar chart)



<Transition of Import price of frozen surimi>  
(Calculated based on Trade Statistics of Japan, Ministry of Finance)



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



Operating Profit Total  
 22 22 20 14 27 30

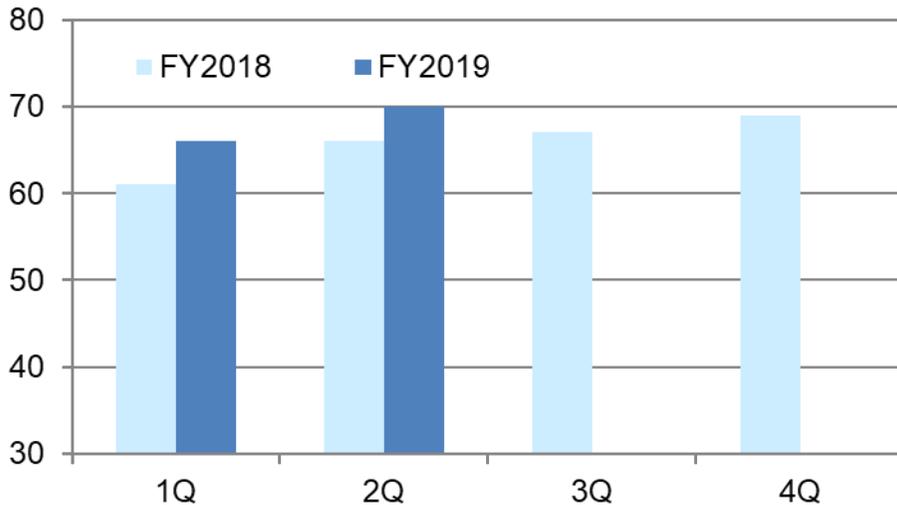
> The Italic figures in the lower part of this chart show the accumulation of the bar (Operating Profit).

Sales of functional materials went well in both domestic and overseas market, but some group companies decreased in income. Remain unchanged in total.

(Unit : 100 million yen)	2Q of FY2018	2Q of FY2019	Increase/Decrease	
			(Amount)	(%)
Net Sales	128	137	8	106.6
Operating Profit	11	11	0	101.9

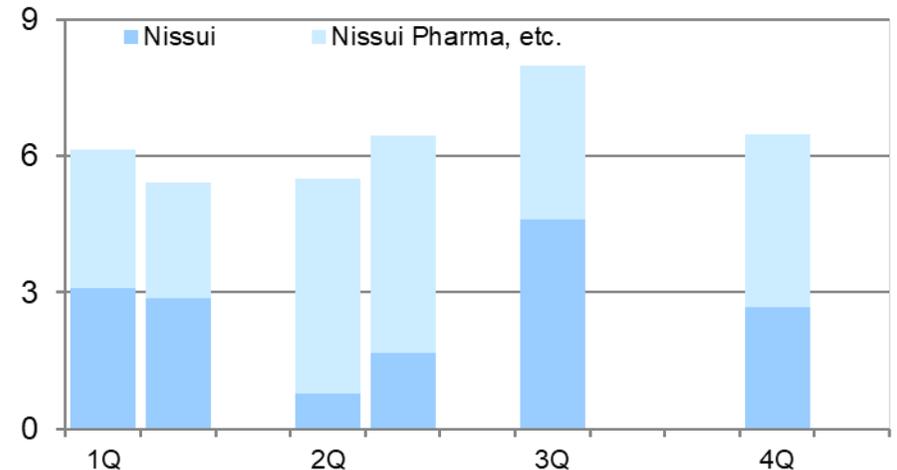
### Net Sales (Quarterly)

(Unit : 100 million yen)



### Operating Profit (Quarterly)

(Unit : 100 million yen)

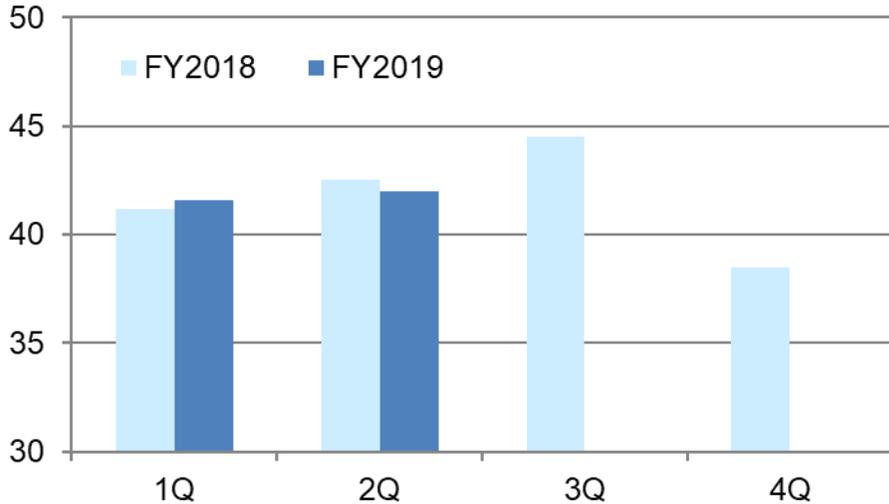


Cold storage business went well but couldn't cover the increasing cost of retirement benefit expenses.

(Unit : 100 million yen)	2Q of FY2018	2Q of FY2019	Increase/Decrease	
			(Amount)	(%)
Net Sales	83	83	0	100.3
Operating Profit	9	8	(1)	87.2

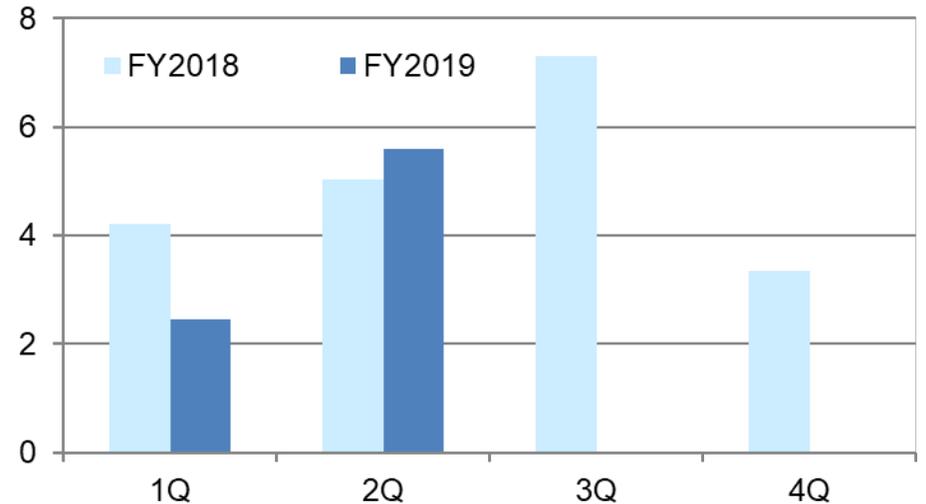
Net Sales (Quarterly)

(Unit : 100 million yen)



Operating Profit (Quarterly)

(Unit : 100 million yen)



Both revenue and income decreased due to recoil reduction of orders in Engineering Business

(Unit : 100 million yen)	2Q of FY2018	2Q of FY2019	Increase/Decrease	
			(Amount)	(%)
Net Sales	165	90	(74)	54.8
Operating Profit	6	0	(5)	15.7

### Major causes of fluctuation

Engineering business, mainly operated with group companies, had received large scale orders for cold storage construction other than group companies in previous year. Both revenue and income decreased due to recoil reduction year-on year.

## Other Businesses

### <Engineering Business>

- Planning, design and production of plants and equipment
- Planning, design and construction of building



< Osaka Maishima Logistics Center, Nissui Logistics >

### 【Marine-related Business】

- Contracting operation & management of marine and deep sea research vessels
- Construction & maintenance



Manned deep sea research submarine Shinkai 6500 (owned by JAMSTEC)

No change in income forecast despite unclear situation including US-China trade war, Brexit, domestic consumption tax increase and unseasonable weather, but change in revenue forecast due to foreign exchange effect.

(Unit : 100 million yen)	FY2018	Revised plan for FY2019	Increase/Decrease (Y-on-Y)		Original Plan for FY2019	Increase/Decrease to Original Plan	
			(Y-on-Y)	(%)		(Amount)	(%)
Net Sales	7,121	7,000	(121)	98.3	7,100	(100)	98.6
Operating Profit	216	240	23	110.7	240	0	100.0
Ordinary Profit	253	265	11	104.5	265	0	100.0
Profit attributable to owners of parent	153	175	21	113.8	175	0	100.0

Revised sales forecast considering the negative impact of foreign currency exchange and sales trends in North America and Europe.

(Unit : 100 million yen)	FY2018	Revised plan for FY2019	Increase/Decrease		Original Plan for FY2019	Increase/Decrease	
			(Amount)	(%)		(Amount)	(%)
<b>Net Sales</b>	7,121	7,000	(121)	98.3	7,100	(100)	98.6
Marine Products	2,944	2,975	30	101.0	3,022	(47)	98.4
Food Products	3,378	3,366	(12)	99.6	3,414	(48)	98.6
Fine Chemicals	265	281	15	106.0	281	0	100.0
General Logistics	166	171	4	102.6	173	(2)	98.8
Others	366	207	(159)	56.5	210	(3)	98.6
<b>Operating Profit</b>	216	240	23	110.7	240	0	100.0
Marine Products	102	134	31	130.3	134	0	100.0
Food Products	119	125	5	104.9	129	(4)	96.9
Fine Chemicals	26	27	0	103.4	27	0	100.0
General Logistics	19	18	(1)	90.5	20	(2)	90.0
Others	11	5	(6)	43.3	5	0	100.0
Common Costs	(62)	(69)	(6)	110.0	(75)	6	92.0
<b>Ordinary Profit</b>	253	265	11	104.5	265	0	100.0
<b>Profit attributable to owners of parent</b>	153	175	21	113.8	175	0	100.0

From the first quarter of the consolidated fiscal year, part of the consolidated subsidiary's segmentation was separated into the Food Products Business and the Marine Products Business which used to be divided into the Food Business only along with the review of organization change. The above figure was created by revised segmentation retroactively.

# Initiatives for 2nd Half : Marine Products Business

(Unit : 100 million yen)	Result of 1H of FY2019	Plan for 2H of FY2019	Annual Plan for FY2019	FY2018
<b>Net Sales</b>	1,413	1,561	<b>2,975</b>	2,944
<b>Operating Profit</b>	54	79	<b>134</b>	102

**<Strengthen Europe area>**

UK : Integrate seafood processing business & strengthen supply chain

**flatfish** Integrate processing



**<Stabilize farming record & Expansion>**

- Domestic Coho : Accustoming juvenile
- Buri Yellow tail : Expand breed center for year round operation  
Aiming to establish technology for larger size cage

Mackerel : Commercializing test for on-shore circulation farming

**【Increase certified operation/species】**

Farming・Sales : Expand certified species for sustainable farming

**Big scale off-shore farming**



Trial for big farming cage  
10mX10m ⇒ 30mX30m

# Expand Farming Business and Marine Eco Label Certification



Country	Chile	Japan							Australia
	Salmon / Trout	Yellowtail	Tuna	Coho Salmon	Mackerel	Shrimp (Vanamei)	Amberjack	Black skipjack	Black Tiger
1988	Operation start								
2004									
2005									
2006									
2013									
2014									
2015									
2016									
2017									
2018									
2019									
2020									

Aim to increase value-added products through the thorough consideration for sustainable use of marine resources, environment and society



Start delivery from October, 2019

Succeed in experiment

Business trial

Start on-shore

Pilot production

Expanding species

# Initiatives for 2nd Half : Food Products Business



(Unit : 100 million yen)	Result of 1H of FY2019	Plan for 2H of FY2019	Annual Plan for FY2019	FY2018
<b>Net Sales</b>	1,728	1,637	<b>3,366</b>	3,378
<b>Operating Profit</b>	68	56	<b>125</b>	119

Ready-to-eat, Easy-to-cook products in Japan and overseas

## <Cope with changing life-style>

- Enhance Home Meal Replacement market :
  - Launch ready-meal which reduce cooking effort globally.
  - Increase ready-to-eat, easy-to-cook, health-oriented products.

## <Improve profitability by increasing productivity>

- North America : Introduce automated production line
- Europe : Efficient production system, mark-up
- Asia : Reinforce operation for Quick Service Restaurant, Convenience Store by building processing plant



Vegetal Pate (Meat substitute)



Increase productivity by automation and labor saving (Completion of construction in 2020)

Complete construction in January 2020

# Initiatives for 2nd Half : Fine Chemicals Business

(Unit : 100 million yen)	Result of 1H of FY2019	Plan for 2H of FY2019	Annual Plan for FY2019	FY2018
<b>Net Sales</b>	137	143	<b>281</b>	265
<b>Operating Profit</b>	11	15	<b>27</b>	26

## <Preparation for overseas expansion of highly-purified EPA>

### Sales

Continuing negotiation with sales destination

### Production System

Progress “cGMP(Notes1)” Certification

### Quality Certification

DMF(Notes2) by US FDA (Registration has been finished)



## <Increase profitability of Functional Raw Material>

Increase accessibility of materials, Shift to profitable items

## Complete application of DMF at 2 plants !



(Note1)cGMP

Requirements for proper manufacturing of pharmaceutical or drug products, which are applied in the U.S.

(Note2) DMF

Registry of pharmaceutical or drug products by the U.S. FDA (Food and Drug Administration)



“Preserve bountiful sea and promote sustainable use of marine resources”

## Marine Environment・Plastic Working Group Launched

- ✓ Promote zero-emission for plastic at marine environment
- ✓ Promote 3R+R activities for plastic materials



- Work on understanding current situation within the Group  
start discussing “Policy” and “Desired image”
- Participate in SeaBOS(※) and tackle issues for sustainable fishery business including marine plastic problem aggressively

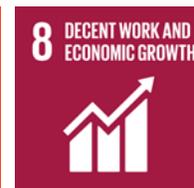


SeaBOS members (September, 2019)

※SeaBOS : Abbreviation of Seafood Business for Ocean Stewardship (Initiatives aim for sustainable fishery business)  
Comprised of major global seafood companies of Japan, Norway, Thailand, the US and Korea  
Theme : Governance, Marine Plastic, Traceability, Anti-Biotic, IUU Fishery, Climate change, and so on

We will champion the sustainable utilization of marine resources and the preservation of the earth environment, continue to create diverse value from marine resources and try to solve social issues through the business activities.

- Expand sustainable and stable farming business
  - Stabilize and expand farming record by increasing facility of breed, size-up of farming cage
  - Development of Land-based circulating farming
  - Adding value by boosting number of certified species
  
- Cope with changing lifestyle
  - Launch ready-to-eat, easy-to-cook & health-oriented products globally,  
More focus on ready-to-eat meal
  
- Overseas development of highly-purified EPA



There aren't any big extraordinary profit or loss during the 2Q in FY2019.

	2Q of FY2018	2Q of FY2019	Y-on-Y	Main Causes of fluctuations
Net Sales	3,504	3,454	(50)	Changing transaction form in chilled business <b>(50)</b> * No effect on operating profit
Gross Profit	695	665	(30)	
SGA Expenses	590	554	(35)	
Operating Profit	105	110	5	
Non-operating income	23	20	(3)	Foreign exchange gain <b>(4)</b>
Non-operating expenses	9	9	0	
Ordinary Profit	119	121	1	
Extraordinary income	4	2	(1)	Gain on sales of non-current asset <b>(1)</b>
Extraordinary losses	2	4	1	Loss on valuation on investment securities <b>1</b>
Profit before income taxes	120	119	(1)	
Income taxes - current	36	35	(0)	
Income taxes - deferred	11	2	(9)	
Profit	72	80	7	
Profit attributable to non-controlling interest	3	2	(1)	
Profit attributable to owners of parent	69	78	9	

## Negative impact increase due to strong yen and weak EUR and DKK

Exchange rate among overseas subsidiaries	2Q of FY2018		2Q of FY2019		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)	Local Currency	Impact on foreign currency
USD(Million Dollar)	542	587	631	694	88	106	96	9
EUR(Million Euro)	132	173	147	182	14	8	18	(9)
DKK(Million Krone)	1,568	274	1,435	238	(132)	(36)	(22)	(13)
Other Currency	—	116	—	115	—	(1)	0	0
<b>Total</b>		<b>1,152</b>		<b>1,230</b>		<b>78</b>	<b>92</b>	<b>(13)</b>

<Ref. Foreign Exchange rate>

	2Q of FY2018	2Q of FY2019	Variation
USD	109.53 yen	109.67 yen	0.1%
EUR	129.01 yen	122.87 yen	(4.8%)
DKK	17.32 yen	16.46 yen	(5.0%)

# Ref.) 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	1,135	<b>6</b>	244	<b>21</b>	135	<b>49</b>	35	<b>(1)</b>	263	<b>(35)</b>	1,814	<b>41</b>	(400)	<b>(49)</b>	1,413	<b>(7)</b>
	1,128		222		85		37		298		1,772		(351)		1,421	
Food Products	1,753	<b>(73)</b>	314	<b>37</b>			35	<b>(0)</b>	199	<b>6</b>	2,302	<b>(30)</b>	(573)	<b>52</b>	1,728	<b>22</b>
	1,826		276				35		192		2,332		(625)		1,706	
Fine Chemicals	149	<b>9</b>					2	<b>(0)</b>			151	<b>9</b>	(14)	<b>(1)</b>	137	<b>8</b>
	139						2				141		(13)		128	
General Distribution	163	<b>7</b>									163	<b>7</b>	(79)	<b>(6)</b>	83	<b>0</b>
	156										156		(72)		83	
Others	120	<b>(86)</b>					0	<b>(0)</b>			120	<b>(86)</b>	(30)	<b>11</b>	90	<b>(74)</b>
	206						0				207		(42)		165	
Sub Total	3,321	<b>(136)</b>	559	<b>59</b>	135	<b>49</b>	73	<b>(2)</b>	462	<b>(28)</b>	4,552	<b>(57)</b>				
	3,457		499		85		76		491		4,610					
Consolidated Adjustment	(858)	<b>54</b>	(84)	<b>(10)</b>	(94)	<b>(41)</b>	(53)	<b>2</b>	(6)	<b>1</b>			(1,098)	<b>7</b>		
	(913)		(74)		(53)		(55)		(8)				(1,105)			
Grand Total	2,462	<b>(81)</b>	475	<b>49</b>	40	<b>7</b>	20	<b>0</b>	455	<b>(26)</b>					3,454	<b>(50)</b>
	2,544		425		32		20		482						3,504	

- The upper columns indicate the result of 2Q of FY2019 and the lower columns indicate that of FY2018. The Italic and bold figures mean increase/decrease.
- Consolidated adjustment include elimination between the group companies.
- From the first quarter of the consolidated fiscal year, part of the consolidated subsidiary's segmentation was separated into the Food Products Business and the Marine Products Business which used to be divided into the Food Business only along with the review of organization change. The above figure was created by revised segmentation retroactively.

# Ref.) 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	14 <b>5</b>	6 <b>(1)</b>	37 <b>31</b>	0 <b>0</b>	5 <b>(2)</b>		63 <b>33</b>	(9) <b>(17)</b>	54 <b>16</b>	3.8 <b>1.2</b>
	8	8	6	(0)	7		30	7	37	2.7
Food Products	45 <b>(3)</b>	9 <b>2</b>		3 <b>(1)</b>	8 <b>(1)</b>		67 <b>(3)</b>	0 <b>(0)</b>	68 <b>(3)</b>	4.0 <b>(0.3)</b>
	49	7		4	9		71	1	72	4.2
Fine Chemicals	11 <b>0</b>			0 <b>(0)</b>			11 <b>0</b>	0 <b>(0)</b>	11 <b>0</b>	8.7 <b>(0.4)</b>
	10			0			11	0	11	9.1
General Distribution	7 <b>(1)</b>						7 <b>(1)</b>	0 <b>0</b>	8 <b>(1)</b>	9.6 <b>(1.5)</b>
	9						9	0	9	11.1
Others	0 <b>(5)</b>			0 <b>(0)</b>			0 <b>(5)</b>	0 <b>0</b>	0 <b>(5)</b>	1.1 <b>(2.7)</b>
	6			0			6	(0)	6	3.7
Common Costs						(33) <b>(1)</b>	(33) <b>(1)</b>	0 <b>0</b>	(32) <b>(1)</b>	
						(31)	(31)	0	(31)	
Sub Total	79 <b>(4)</b>	16 <b>0</b>	37 <b>31</b>	4 <b>(0)</b>	13 <b>(3)</b>	(33) <b>(1)</b>	118 <b>22</b>			
	84	15	6	5	16	(31)	96			
Consolidated Adjustment	1 <b>1</b>	1 <b>1</b>	(9) <b>(19)</b>	0 <b>0</b>	(1) <b>(1)</b>	0 <b>0</b>		(7) <b>(17)</b>		
	0	(0)	9	(0)	(0)	(0)		9		
Grand Total	81 <b>(3)</b>	17 <b>2</b>	27 <b>12</b>	4 <b>(0)</b>	11 <b>(4)</b>	(33) <b>(1)</b>			110 <b>5</b>	3.2 <b>0.2</b>
	84	15	15	4	16	(31)			105	3.0

- The upper columns indicate the result of 1Q of FY2019 and the lower columns indicate that of FY2018. The Italic and bold figures mean increase/decrease.
- Consolidated adjustment include elimination between the group companies.
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