



Supplemental Documents

Summary of 3rd Quarter Report for Fiscal Year 2011

3rd February, 2012

NIPPON SUISAN KAISHA, LTD.

Consolidated Income Statement (Y-on-Y)



Unit: 100 million yen	FY2011Q3	%	FY2010Q3	%	Increase /decrease	%	Major Reason
Net Sales	4,095		3,703		391		
Gross Profit	939	22.9%	866	23.4%	72	8.4%	
SGA expenses	827		788		38		
Operating Income	112	2.7%	78	2.1%	33	43.5%	
Non Operating income	22		25		▲2		
Non Operating expenses	41		46		▲5		Decrease of exchange loss on foreign currency loan
Ordinary Income	93	2.3%	56	1.5%	36	65.0%	
Extraordinary income	2		8		▲5		
Extraordinary expenses	16		8		7		Loss on valuation of investment securities
Income before taxes	79	1.9%	55	1.5%	23	42.0%	
Income taxes-current	27		26		0		
Income taxes-deferred	7		▲1		9		
Minority interest in income(Loss)	▲0		9		▲9		
Net income	45	1.1%	21	0.6%	23	105.7%	

➤ “▲” mark means a negative figure (Same in all slides.).

Consolidation Balance Sheet (Comparison with 4th Quarter of FY2010)



Unit: 100 million JPY

Current Assets	Current Liabilities
2,186	2,188
(+277)	(+287)
Noncurrent Assets	Noncurrent Liabilities
1,973	1,308
(▲114)	(▲80)
Total Assets	Net Assets
4,159	662
(+162)	(▲45)
	Incl. Total Shareholder's
	479
	(▲24)

Breakdown of Increase/Decrease

Current Assets	+277	Accounts Receivable	150
		Merchandise and Finished Goods	10
		Work in process	39
		Short-term Loans	83
Noncurrent Assets	▲114	Property, Plant and Equipment	▲44
		Intangible Assets	▲5
		Investments and other Assets	▲63
Current Liabilities	+287	Accounts Payable	61
		Accrued Expenses	53
		Loans Payable	181
Noncurrent Liabilities	▲80	Loans Payable	▲73
Net Assets	▲45	Retained Earnings	17
		Accumulated Other Comprehensive Loss	*▲42
		Minority Interests	▲20

* Incl. Increase of Foreign Currency Transaction Adjustment ▲34

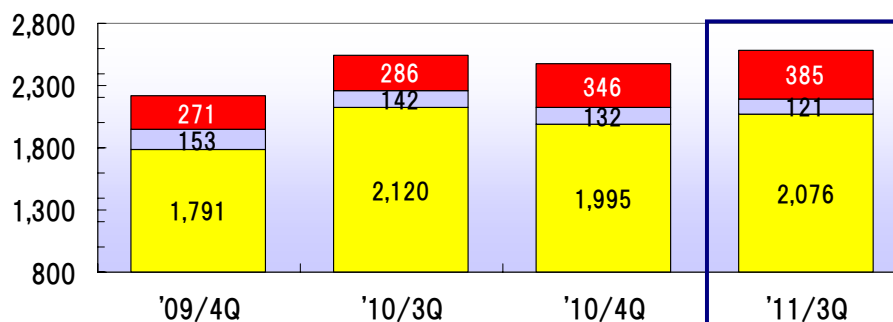
() indicates variance to 4Q of FY2010.

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Consolidated Loans Payable & Net Interest Cost



Unit: 100million yen



Variance to 3Q of FY2010

+33 Group Total

+99 Overseas Subsidiaries

▲21 Domestic Subsidiaries

▲44 Non-consolidated

Variance to 4Q of FY2010

Total Debt	2,216	2,548	2,473	2,581	+108
Short-term	1,146	1,418	1,285	1,467	+181
Long-term	1,069	1,130	1,187	1,114	▲73
Average interest of Short-term Loans payable	1.16%	1.08%	1.21%	1.21%	-
Average Interest of Long-term Loans payable	1.65%	1.79%	1.72%	1.69%	▲0.03%
Net Interest Cost	19.7	16.5	19.9	17.6	
Ratio of Net Interest Cost on Operating Income	32%	21%	25%	16%	
Interest Expense	35.8	25.9	35.9	27.9	
Interest Income	5.9	4.3	5.6	4.0	
Dividend Income	10.2	5.0	10.3	6.2	

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Y-on-Y Comparison of Net Sales by Segment Matrix



(Unit:100million yen)

	Japan	North America	South America	Asia	Europe	S.Total	Consolidated Adjustment	G.Total
Marine Products	1,437 <i>(83)</i>	205 <i>(12)</i>	237 <i>(58)</i>	98 <i>(27)</i>	290 <i>(224)</i>	2,269 <i>(406)</i>	▲544 <i>(▲70)</i>	1,724 <i>(335)</i>
	1,353	192	179	71	66	1,862	▲473	1,388
Foods	2,193 <i>(79)</i>	299 <i>(▲19)</i>		40 <i>(5)</i>	70 <i>(6)</i>	2,603 <i>(72)</i>	▲632 <i>(▲35)</i>	1,971 <i>(36)</i>
	2,113	319		34	63	2,531	▲596	1,934
Fine Chemicals	207 <i>(8)</i>			1 <i>(0)</i>		209 <i>(9)</i>	▲13 <i>(▲2)</i>	196 <i>(6)</i>
	199			0		200	▲10	190
General Distribution	151 <i>(9)</i>					151 <i>(9)</i>	▲57 <i>(▲4)</i>	93 <i>(4)</i>
	141					141	▲52	89
Other	160 <i>(17)</i>			0 <i>(0)</i>		161 <i>(17)</i>	▲52 <i>(▲9)</i>	109 <i>(8)</i>
	142			0		143	▲42	100
S.Total	4,150 <i>(199)</i>	504 <i>(▲7)</i>	237 <i>(58)</i>	141 <i>(34)</i>	360 <i>(230)</i>	5,394 <i>(515)</i>		
	3,951	511	179	107	130	4,879		
Consolidated Adjustment	▲965 <i>(▲49)</i>	▲102 <i>(▲25)</i>	▲139 <i>(▲24)</i>	▲79 <i>(▲12)</i>	▲13 <i>(▲11)</i>		▲1,299 <i>(▲123)</i>	
	▲915	▲77	▲114	▲67	▲1		▲1,176	
G.Total	3,185 <i>(149)</i>	402 <i>(▲32)</i>	98 <i>(33)</i>	61 <i>(21)</i>	347 <i>(218)</i>			4,095 <i>(391)</i>
	3,035	434	64	40	128			3,703

* The upper columns indicate the results of 3Q of FY2011, and the lower columns indicate those of 3Q of 2010 (The Italic figures mean increase/decrease).

* Consolidated adjustment includes the elimination of Net Sales among the group companies.

* The influence of strong Japanese Yen on net sales: ▲13.4 billion yen.

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Y-on-Y Comparison of Operating Income by Segment Matrix



(Unit:100million yen)

	Japan	North America	South America	Asia	Europe	Common	S.Total	Consolidated Adjustment	G.Total
Marine Products	30 <i>(15)</i>	6 <i>(2)</i>	10 <i>(▲4)</i>	▲6 <i>(▲0)</i>	5 <i>(5)</i>		46 <i>(18)</i>	▲10 <i>(10)</i>	36 <i>(29)</i>
	15	3	14	▲6	▲0		28	▲21	6
Foods	55 <i>(7)</i>	5 <i>(▲1)</i>		▲3 <i>(▲2)</i>	3 <i>(▲0)</i>		61 <i>(3)</i>	▲27 <i>(▲4)</i>	33 <i>(▲1)</i>
	47	7		▲1	3		57	▲22	35
Fine Chemicals	56 <i>(10)</i>			0 <i>(0)</i>			56 <i>(10)</i>	▲5 <i>(▲3)</i>	50 <i>(7)</i>
	45			▲0			45	▲1	43
General Distribution	12 <i>(0)</i>						12 <i>(0)</i>	0 <i>(▲0)</i>	13 <i>(0)</i>
	11						11	0	12
Other	3 <i>(0)</i>			0 <i>(0)</i>			4 <i>(0)</i>	1 <i>(0)</i>	5 <i>(1)</i>
	3			0			3	0	3
Common						▲70 <i>(▲14)</i>	▲70 <i>(▲14)</i>	43 <i>(11)</i>	▲26 <i>(▲2)</i>
						▲55	▲55	31	▲24
S.Total	158 <i>(34)</i>	11 <i>(0)</i>	10 <i>(▲4)</i>	▲9 <i>(▲1)</i>	9 <i>(5)</i>	▲70 <i>(▲14)</i>	110 <i>(19)</i>		
	123	10	14	▲7	3	▲55	90		
Consolidated Adjustment	▲44 <i>(▲12)</i>	▲3 <i>(5)</i>	10 <i>(12)</i>	▲1 <i>(▲1)</i>	▲3 <i>(▲2)</i>	43 <i>(12)</i>		1 <i>(14)</i>	
	▲31	▲9	▲1	0	▲0	31		▲12	
G.Total	113 <i>(21)</i>	8 <i>(6)</i>	21 <i>(8)</i>	▲10 <i>(▲3)</i>	5 <i>(2)</i>	▲26 <i>(▲1)</i>			112 <i>(33)</i>
	92	1	13	▲7	2	▲24			78

* The upper columns indicate the results of 3Q of FY2011, and the lower columns indicate those of 3Q of 2010. (The Italic figures mean increase/decrease).

* Consolidated adjustment includes the amortization of goodwill. 3Q of 2011: 8 (incl. 5 in North America)

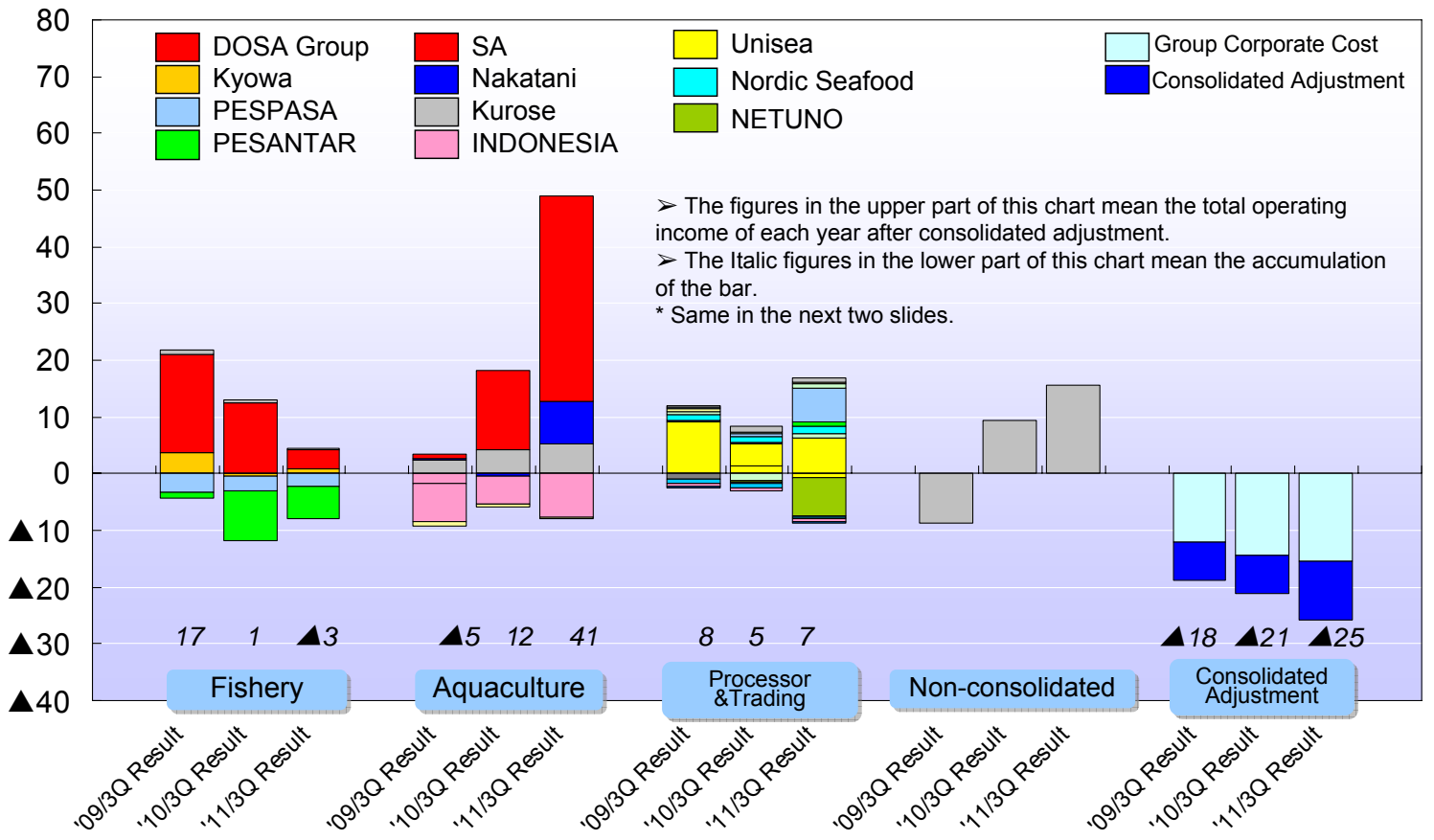
* The influence of strong Japanese Yen on operating income: ▲0.6 billion yen.

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Movement of Operating Income by Marine Products Segment



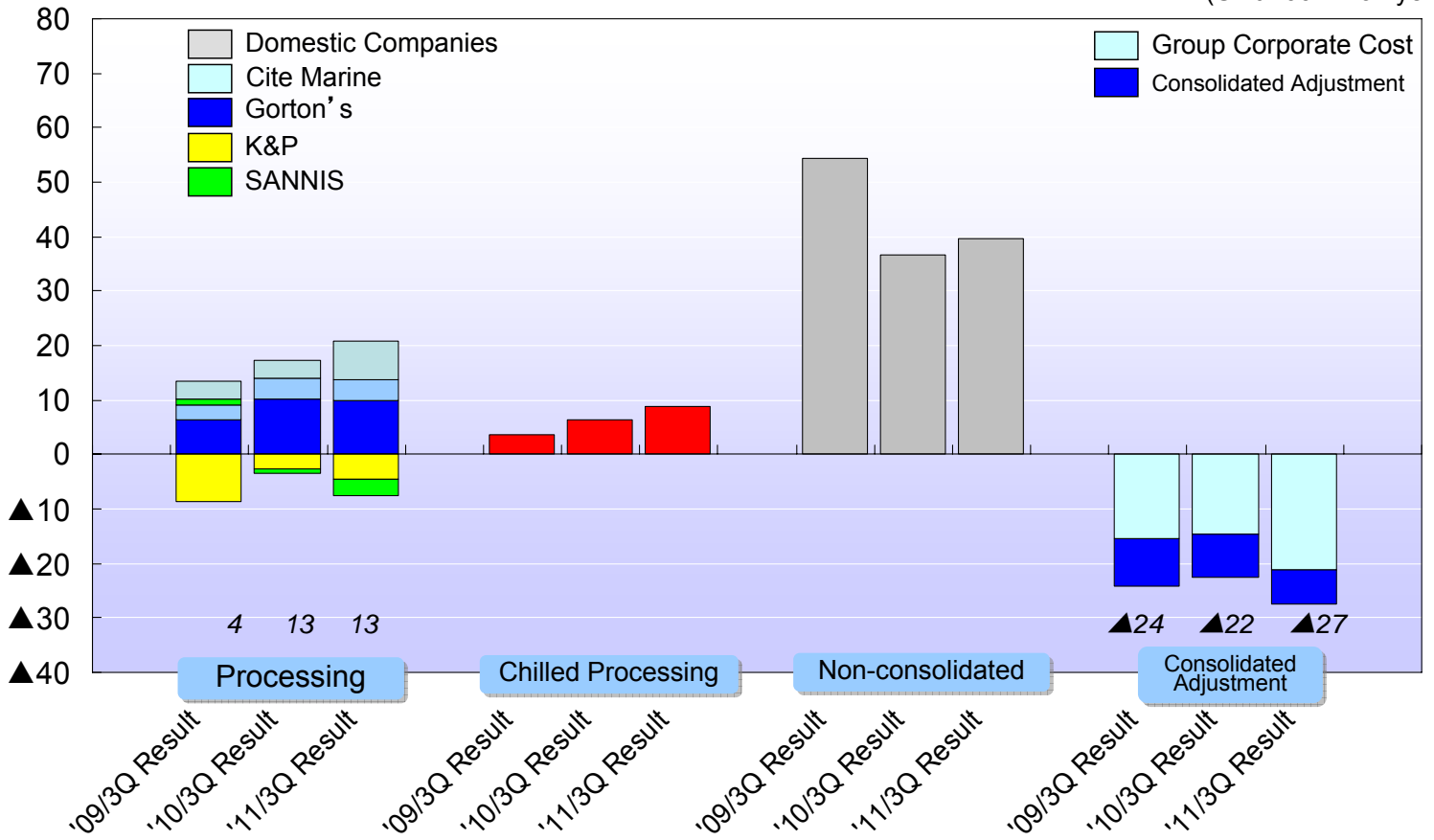
'09/3Q **▲6** '10/3Q **6** '11/3Q **36** (Unit:100million yen)



Movement of Operating Income by Foods Segment



'09/3Q **39** '10/3Q **35** '11/3Q **33** (Unit:100million yen)



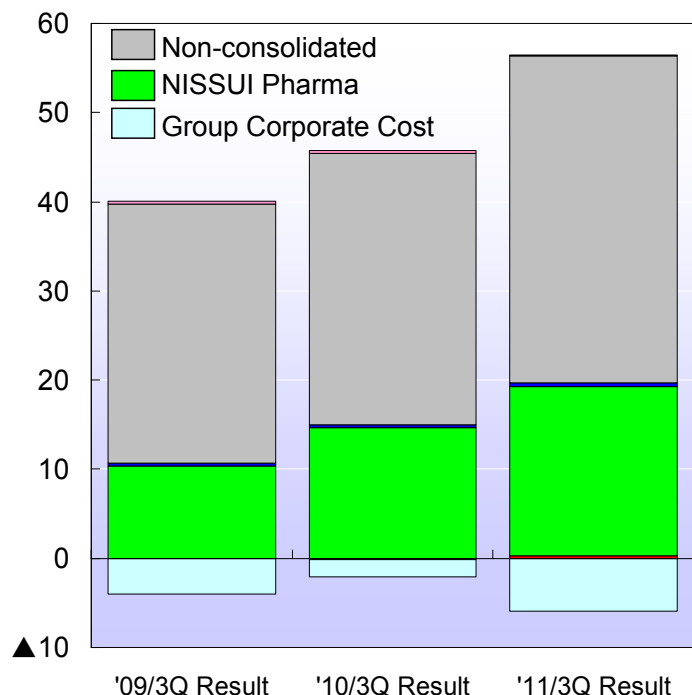
Movement of Operating Income by Fine Chemicals and General Distribution Segments



Fine Chemicals

'09/3Q **36** ↗ '10/3Q **43** ↗ '11/3Q **50**

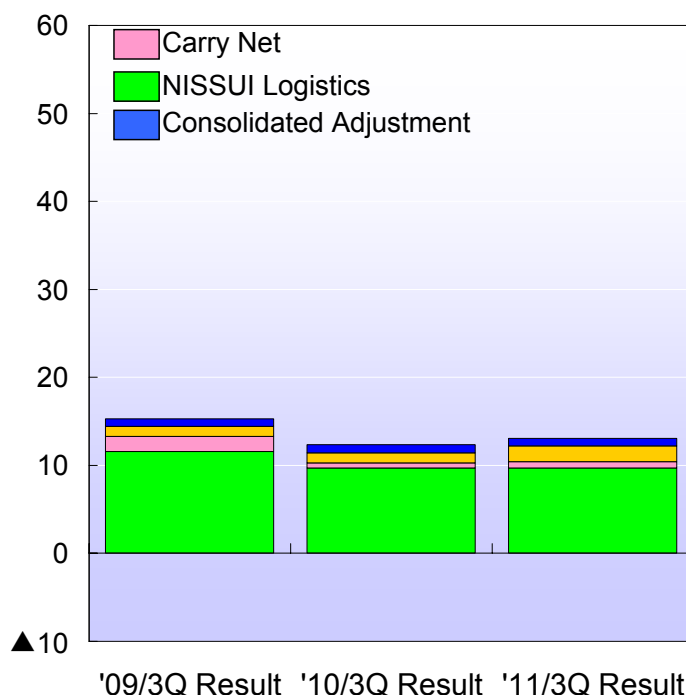
(Unit:100million yen)



General Distribution

'09/3Q **15** ↘ '10/3Q **12** ↗ '11/3Q **13**

(Unit:100million yen)



Forecast of FY2011(Consolidated)



(Unit:100million yen)

	Net Sales	Operating Income	Ordinary Income	Net Income
Forecast of FY2011	5,250	120	110	55

➤ There is no change from the last forecast announced.

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