



# Supplemental Documents for the 2<sup>nd</sup> Quarter of FY2021

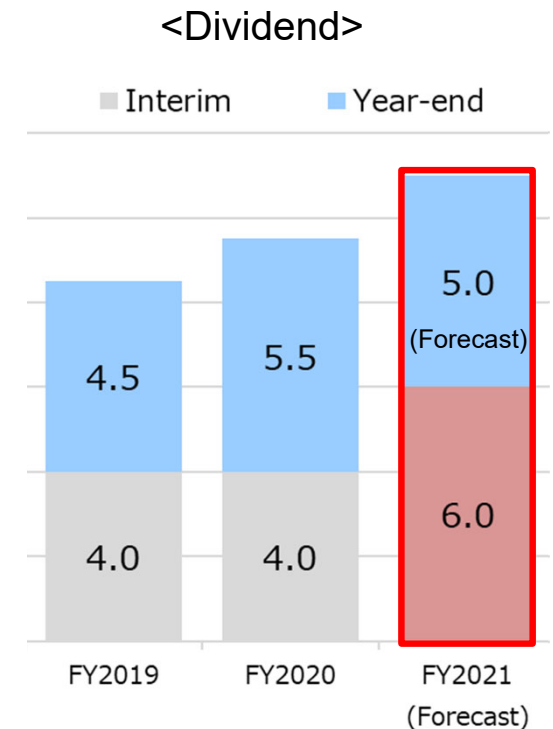
(Note) "Accounting Standards for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied since the beginning of the first quarter of the current consolidated fiscal year. We are comparing and analyzing the consolidated cumulative period of the same quarter of the previous year and the previous consolidated fiscal year, which were applied retroactively to the relevant accounting standards.

November 5, 2021

Nippon Suisan Kaisha, LTD.

Overseas marine and food products and domestic marine products performed well, partly due to the rebound from last year, resulting in a significant increase in sales and profits. Although changes in the business environment are rapid and uncertain, the annual plan was revised upward due to the strong performance in the first half, and the interim dividend will be increased by 2 yen from the previous year.

(Unit: 100 million yen)	2Q of FY2020	2Q of FY2021	Y-on-Y	
			(Amount)	(%)
<b>Net Sales</b>	3,002	<b>3,396</b>	393	13.1
<b>Operating Profit</b>	69	<b>138</b>	69	100.6
<b>Ordinary Profit</b>	89	<b>161</b>	72	81.5
<b>Profit attributable to owners of parent</b>	49	<b>114</b>	64	128.7



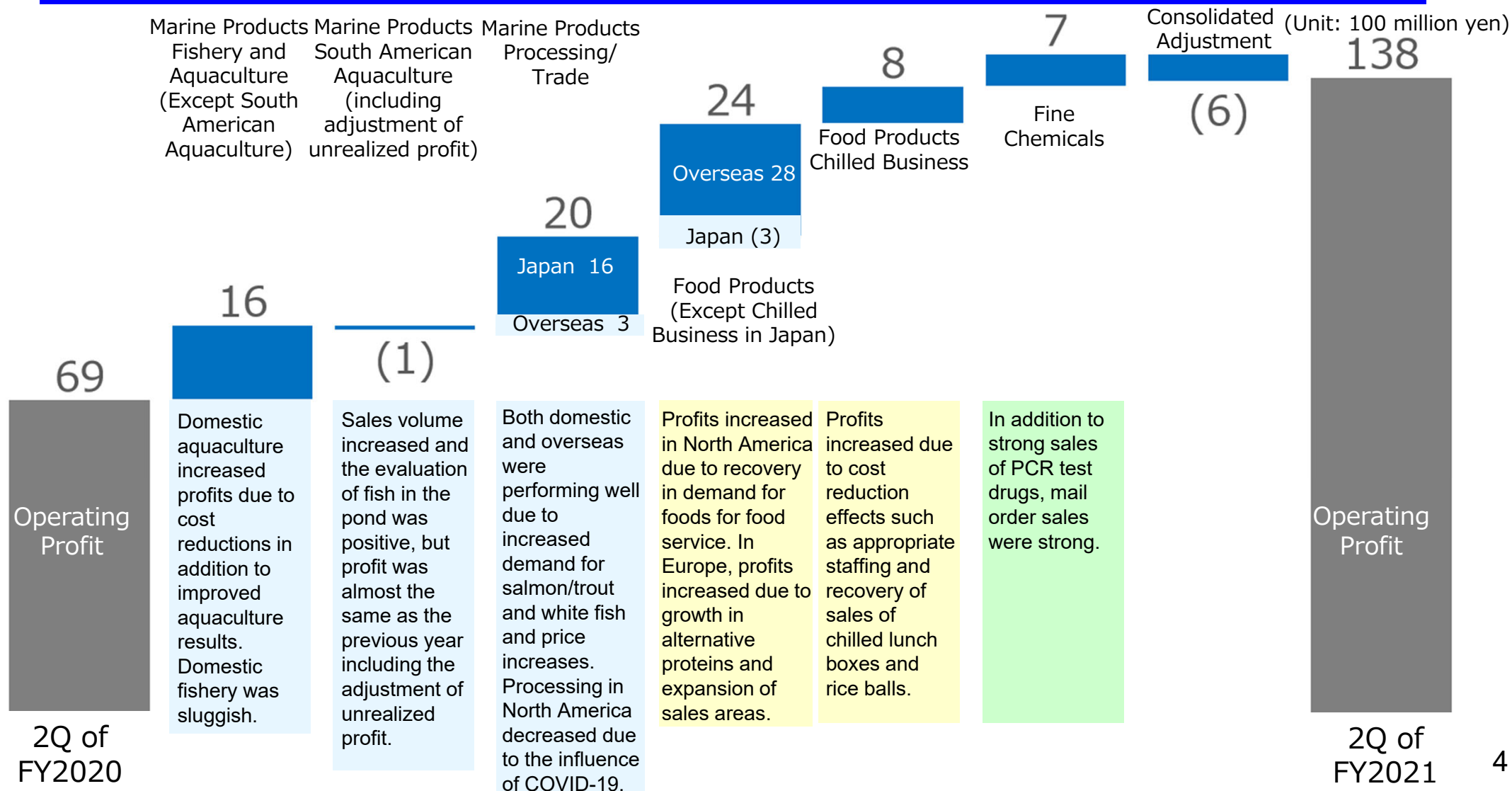
Sales increased significantly in both marine and food products businesses, including the impact of exchange rates.

(Unit: 100 million yen)	2Q of FY2020	2Q of FY2021	Y-on-Y	
			(Amount)	(%)
<b>Net Sales</b>	<b>3,002</b>	<b>3,396</b>	<b>393</b>	<b>13.1</b>
Marine Products	<b>1,206</b>	<b>1,356</b>	<b>149</b>	<b>12.4</b>
Food Products	<b>1,502</b>	<b>1,661</b>	<b>158</b>	<b>10.5</b>
Fine Chemicals	<b>120</b>	<b>162</b>	<b>41</b>	<b>34.7</b>
General Distribution	<b>84</b>	<b>79</b>	<b>(4)</b>	<b>(5.3)</b>
Others	<b>88</b>	<b>136</b>	<b>48</b>	<b>54.3</b>
<b>Operating Profit</b>	<b>69</b>	<b>138</b>	<b>69</b>	<b>100.6</b>
Marine Products	<b>17</b>	<b>50</b>	<b>33</b>	<b>185.4</b>
Food Products	<b>65</b>	<b>94</b>	<b>29</b>	<b>45.1</b>
Fine Chemicals	<b>9</b>	<b>17</b>	<b>7</b>	<b>75.7</b>
General Distribution	<b>9</b>	<b>10</b>	<b>0</b>	<b>9.7</b>
Others	<b>3</b>	<b>4</b>	<b>0</b>	<b>19.6</b>
Common Costs	<b>(36)</b>	<b>(38)</b>	<b>(1)</b>	<b>5.4</b>
<b>Ordinary Profit</b>	<b>89</b>	<b>161</b>	<b>72</b>	<b>81.5</b>
Profit attributable to owners of parent	<b>49</b>	<b>114</b>	<b>64</b>	<b>128.7</b>

# Main factors for increase/decrease in operating profit (Y-on-Y)



Behavioral restrictions have been relaxed and sales for commercial use have begun to recover. The pace of household use has slowed down slightly but remained firm, and domestic aquaculture and chilled business foundations have been strengthened, resulting in a double profit increase.



Working capital increased due to seasonal factors.

The Italic and bold figures mean increase/decrease, compared to the end of FY2020.

(Unit : 100 million yen)

<b>Current Assets</b>		<b>2,576</b>	<b>257</b>									
<table> <tr> <td>Cash and deposits</td> <td>150</td> <td><b>40</b></td> </tr> <tr> <td>Notes and accounts receivable</td> <td>872</td> <td><b>112</b></td> </tr> <tr> <td>Inventory</td> <td>1,384</td> <td><b>93</b></td> </tr> </table>				Cash and deposits	150	<b>40</b>	Notes and accounts receivable	872	<b>112</b>	Inventory	1,384	<b>93</b>
Cash and deposits	150	<b>40</b>										
Notes and accounts receivable	872	<b>112</b>										
Inventory	1,384	<b>93</b>										
<b>Non-current Assets</b>		<b>2,491</b>	<b>54</b>									
<table> <tr> <td>Property, plant and equipment</td> <td>1,491</td> <td><b>17</b></td> </tr> <tr> <td>Intangible assets</td> <td>111</td> <td><b>13</b></td> </tr> <tr> <td>Investment and other assets</td> <td>888</td> <td><b>24</b></td> </tr> </table>				Property, plant and equipment	1,491	<b>17</b>	Intangible assets	111	<b>13</b>	Investment and other assets	888	<b>24</b>
Property, plant and equipment	1,491	<b>17</b>										
Intangible assets	111	<b>13</b>										
Investment and other assets	888	<b>24</b>										
<b>Total Assets</b>		<b>5,067</b>	<b>312</b>									
<b>Current Liabilities</b>		<b>1,725</b>	<b>188</b>									
<table> <tr> <td>Notes and accounts payable</td> <td>468</td> <td><b>51</b></td> </tr> <tr> <td>Short-term borrowings</td> <td>839</td> <td><b>153</b></td> </tr> <tr> <td>Accrued expenses</td> <td>227</td> <td><b>(1)</b></td> </tr> </table>				Notes and accounts payable	468	<b>51</b>	Short-term borrowings	839	<b>153</b>	Accrued expenses	227	<b>(1)</b>
Notes and accounts payable	468	<b>51</b>										
Short-term borrowings	839	<b>153</b>										
Accrued expenses	227	<b>(1)</b>										
<b>Non-current Liabilities</b>		<b>1,318</b>	<b>(21)</b>									
<table> <tr> <td>Long-term borrowings</td> <td>1,079</td> <td><b>(42)</b></td> </tr> </table>				Long-term borrowings	1,079	<b>(42)</b>						
Long-term borrowings	1,079	<b>(42)</b>										
<b>Net Assets</b>		<b>2,022</b>	<b>145</b>									
<table> <tr> <td>Shareholder's equity</td> <td>1,836</td> <td><b>142</b></td> </tr> </table>				Shareholder's equity	1,836	<b>142</b>						
Shareholder's equity	1,836	<b>142</b>										
<p style="text-align: center;">Equity Ratio</p> <p style="text-align: center;">As of March 2021: 35.6%</p> <p style="text-align: center;">As of September 2021: 36.2%</p>												

Cash flow from operating activities was positive despite an increase in working capital.

(Unit: 100 million yen)	2Q of FY2020	2Q of FY2021	Y-on-Y
Profit before income taxes	79	164	84
Depreciation & amortization	97	96	(0)
Working capital	(4)	(109)	(105)
Income taxes paid	(13)	(43)	(29)
Others	(11)	(32)	(20)
<b>Net cash provided by operating activities</b>	<b>146</b>	<b>74</b>	<b>(72)</b>
Investment in (purchase of) property, plant and equipment	(143)	(96)	46
Others	46	(0)	(46)
<b>Net cash provided by investing activities</b>	<b>(96)</b>	<b>(96)</b>	<b>0</b>
Increase (decrease) in short-term borrowings	(278)	106	385
Increase (decrease) in long-term borrowings	124	(21)	(145)
Others	(22)	(23)	(1)
<b>Net cash provided by financing activities</b>	<b>(176)</b>	<b>61</b>	<b>238</b>
<b>Cash and cash equivalent at end of term</b>	<b>188</b>	<b>189</b>	

# Marine Products Business

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

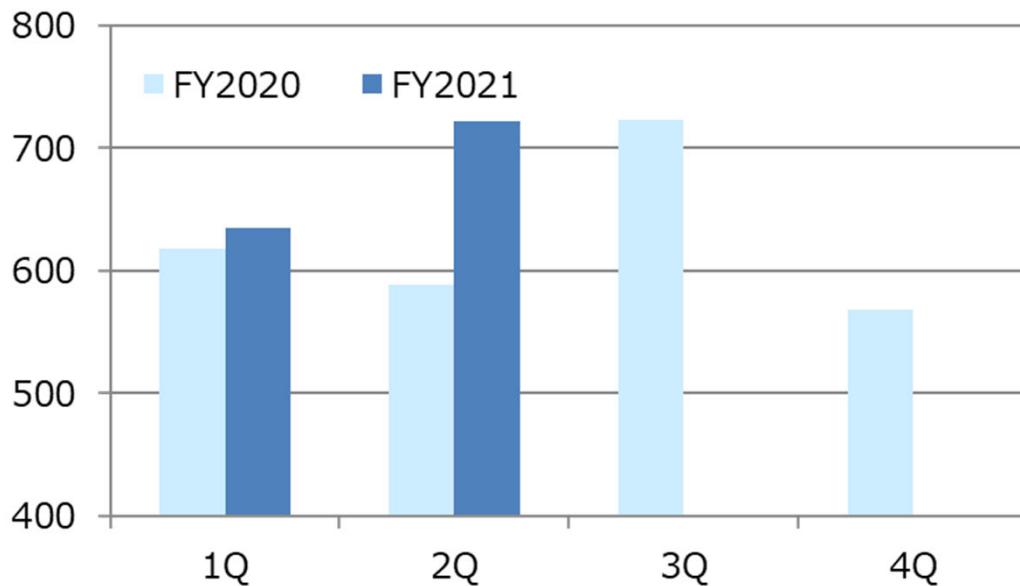


Domestic aquaculture increased profits thanks to the effect of improving aquaculture performance in almost all fish species and the collaboration between two tuna aquaculture companies. Trade business increased sales and profits due to favorable market conditions both in Japan and overseas.

(Unit: 100 million yen)	2Q of FY2020	2Q of FY2021	Y-on-Y	
			(Amount)	(%)
Net Sales	<b>1,206</b>	<b>1,356</b>	<b>149</b>	<b>12.4</b>
Operating Profit	<b>17</b>	<b>50</b>	<b>33</b>	<b>185.4</b>

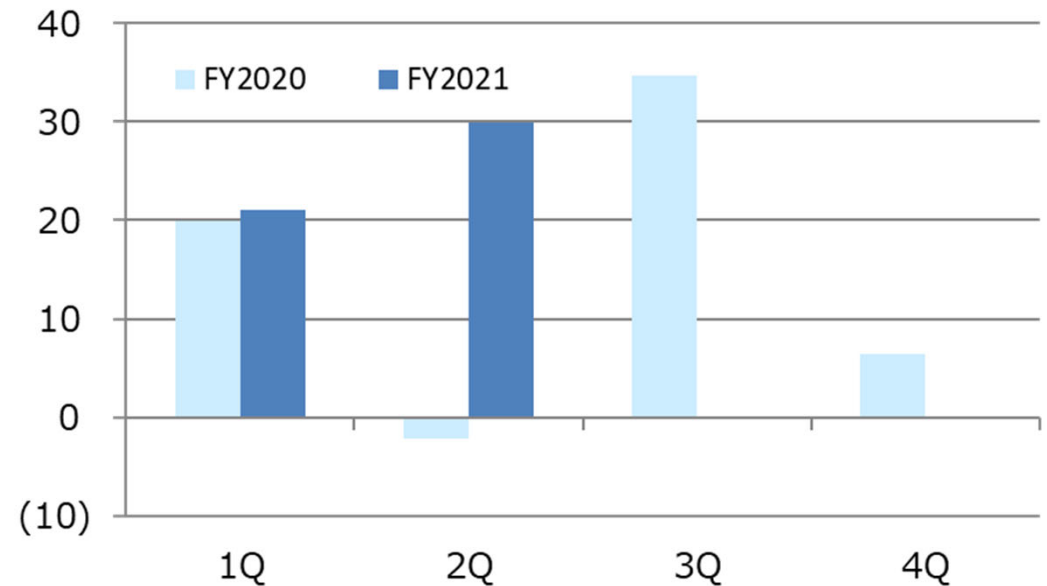
Net Sales (Quarterly)

(Unit: 100 million yen)



Operating Profit (Quarterly)

(Unit: 100 million yen)



# Marine Products Business

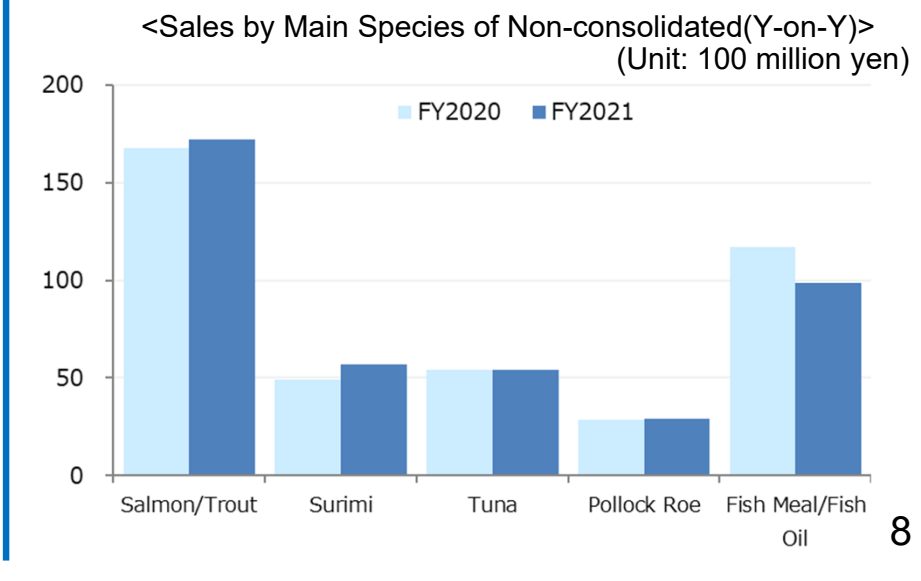
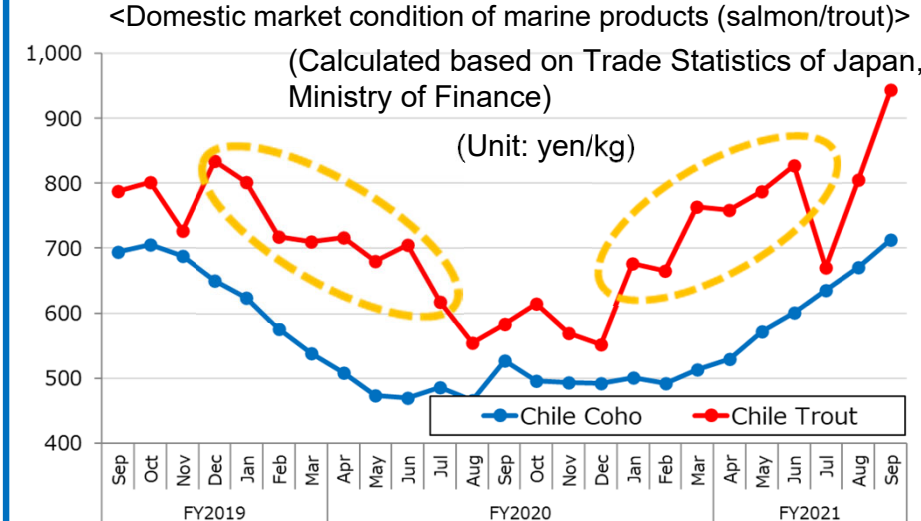
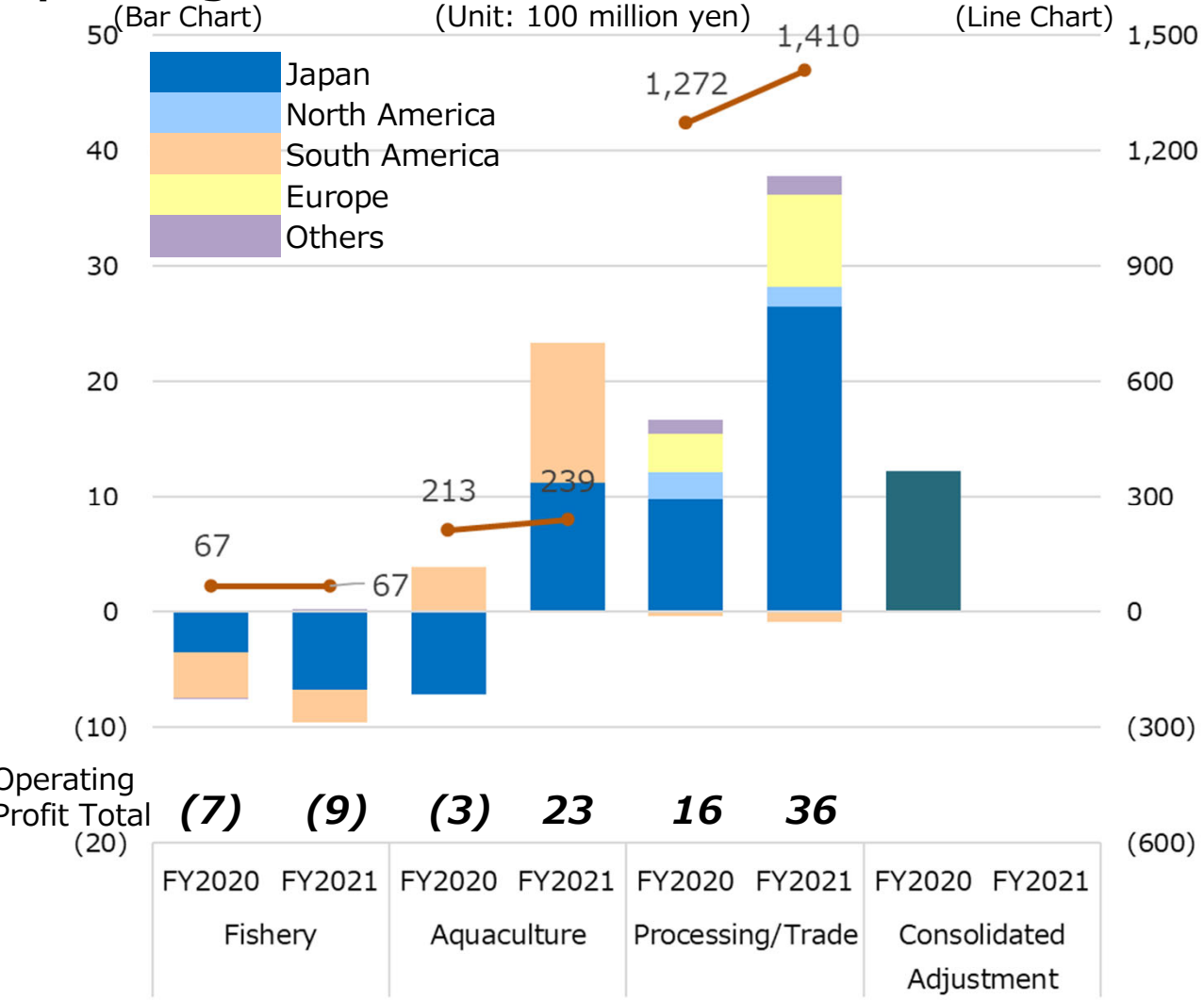
## Net Sales & Operating Profit (Y-on-Y)



Aquaculture has improved due to cost reductions by improving operations and volume increase. Trade was performing well due to strong white fish and salmon/trout both in Japan and overseas. On the other hand, fishery and North American processing were struggling.

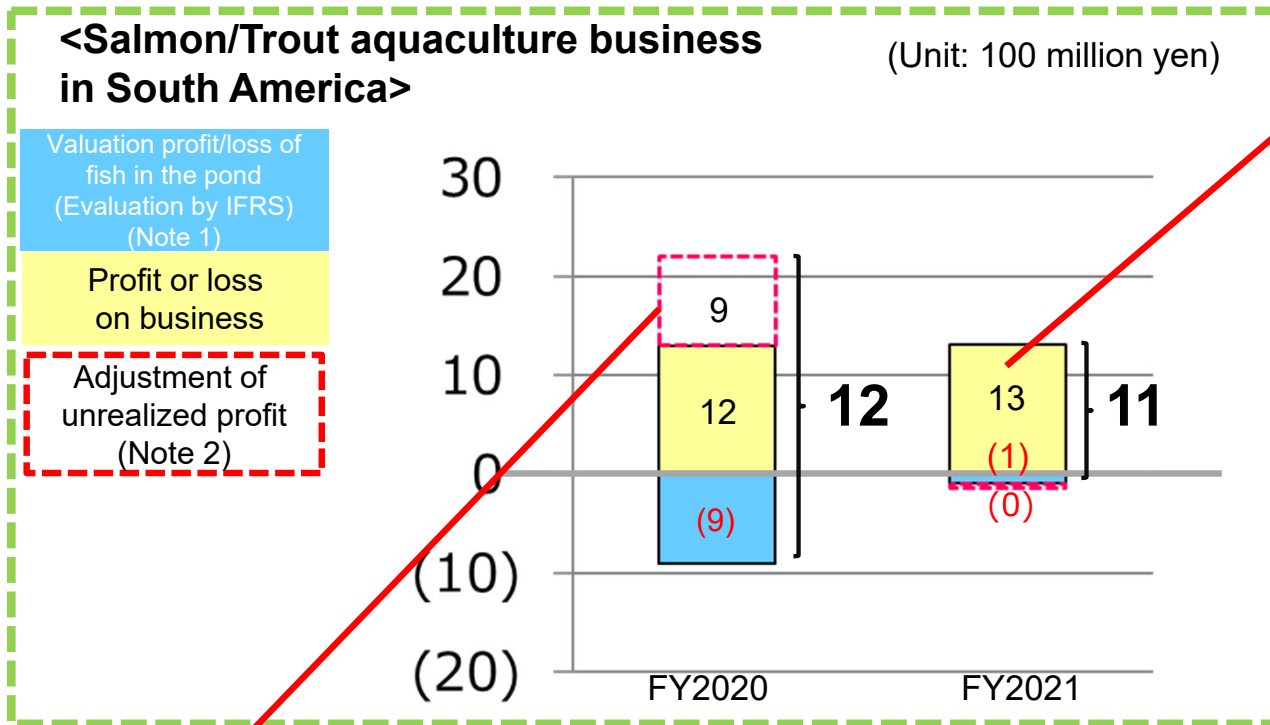
### Operating Profit

### Net Sales





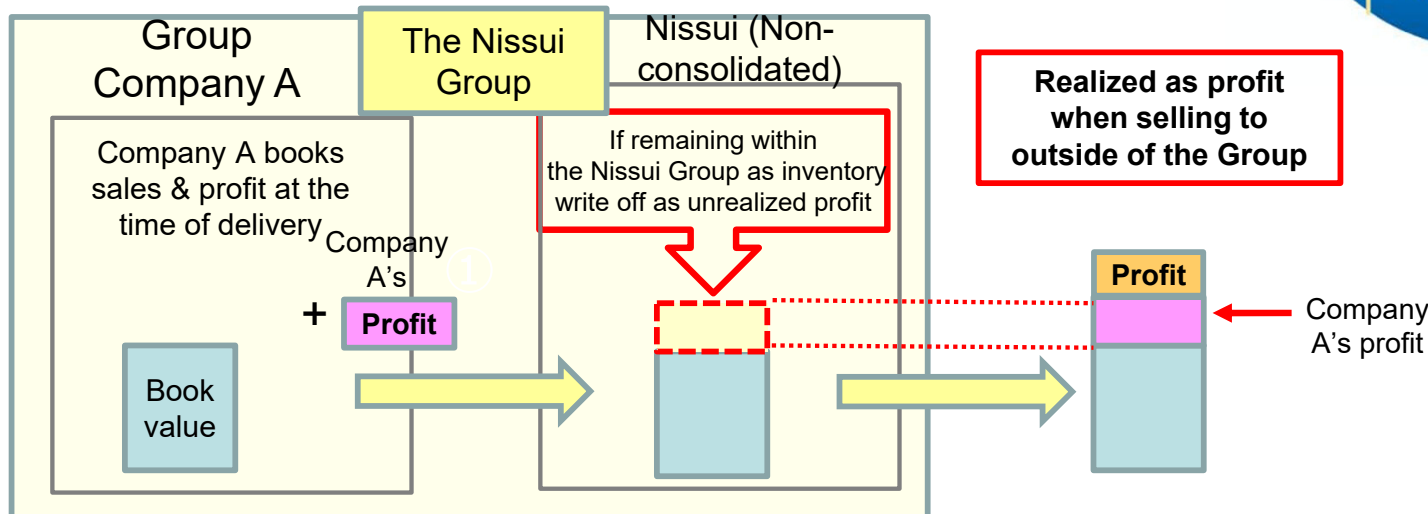
Profits of the South American aquaculture business including unrealized profits were almost the same as the previous year.



(Note 1) Valuation profit/loss of fish in the pond  
Estimated profit of pre-shipment fish (fish in the pond)



(Note 2) Adjustment of unrealized profit in the inventory



# Food Products Business

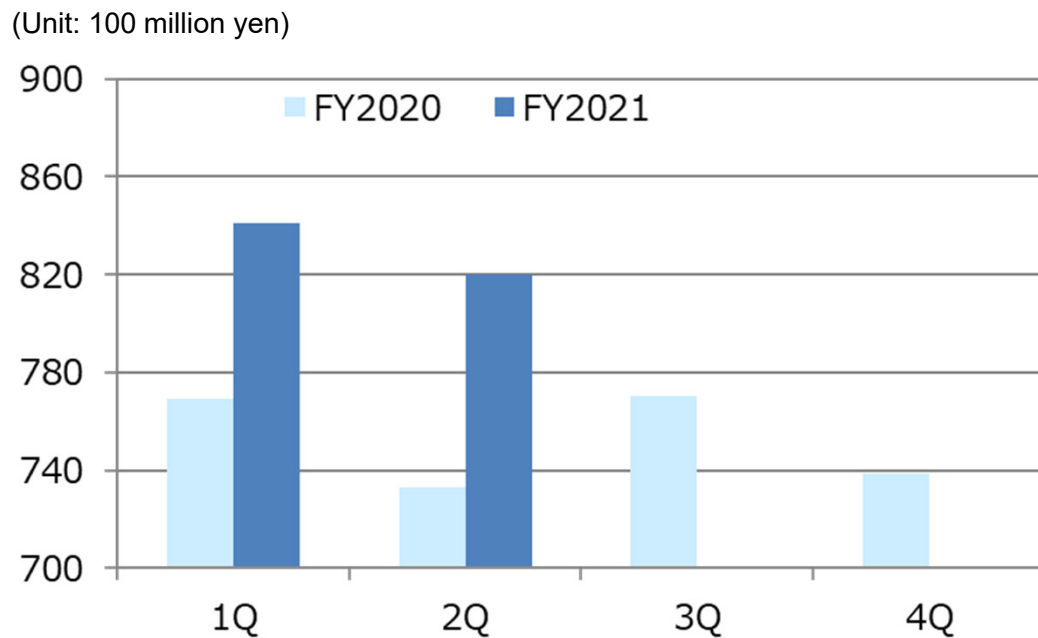
## Net Sales & Operating Profit (Y-on-Y)



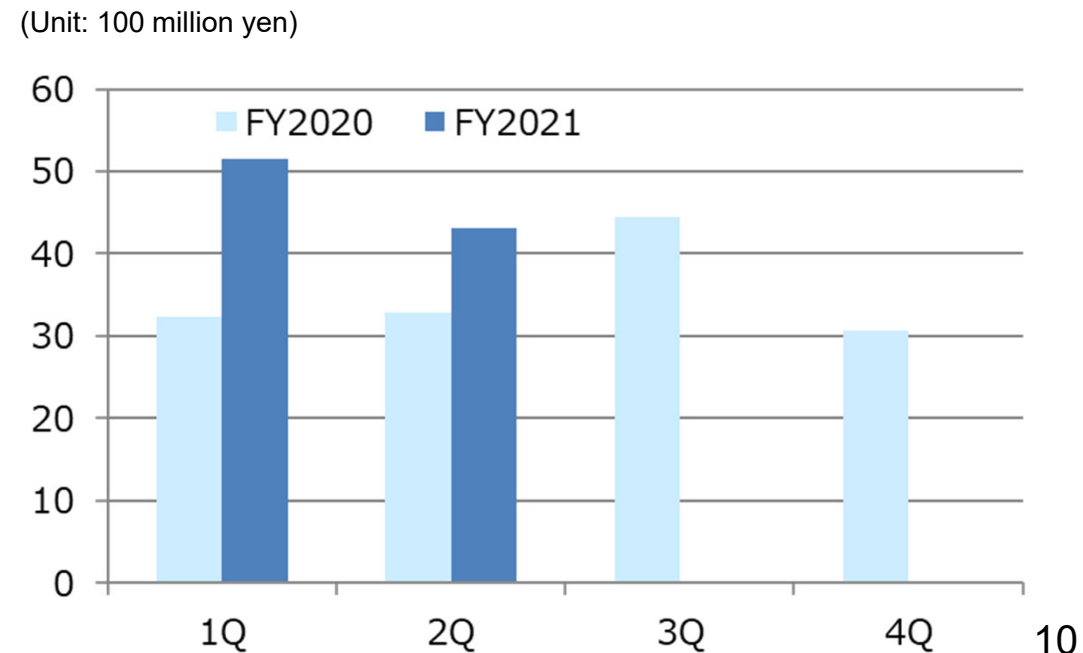
Overseas foods for food service improved due to the relaxation of behavioral restrictions but rebound consumption for household use has settled down. Chilled recovered by optimizing the production system.

(Unit: 100 million yen)	2Q of FY2020	2Q of FY2021	Y-on-Y	
			(Amount)	(%)
Net Sales	<b>1,502</b>	<b>1,661</b>	<b>158</b>	<b>10.5</b>
Operating Profit	<b>65</b>	<b>94</b>	<b>29</b>	<b>45.1</b>

Net Sales (Quarterly)



Operating Profit (Quarterly)

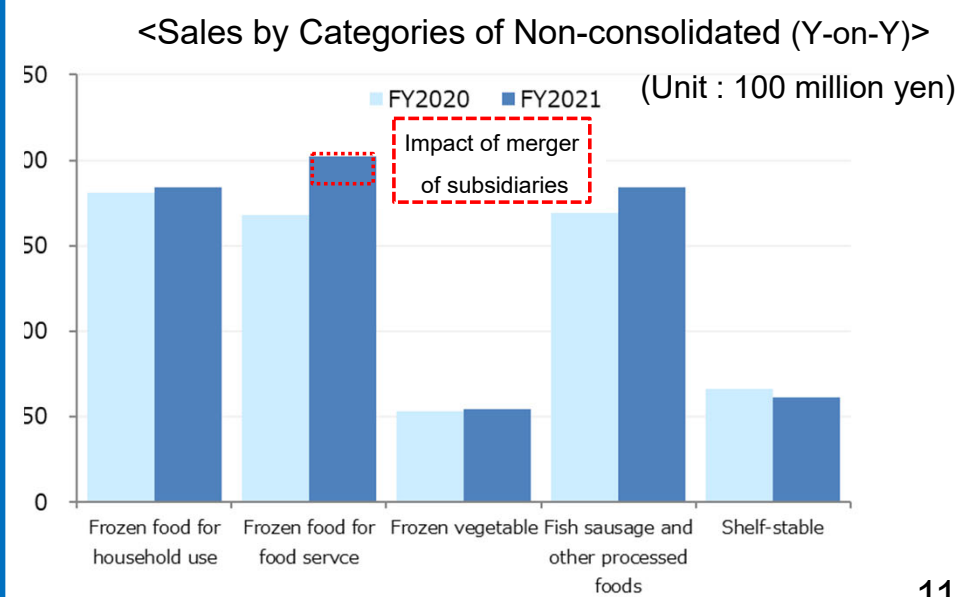
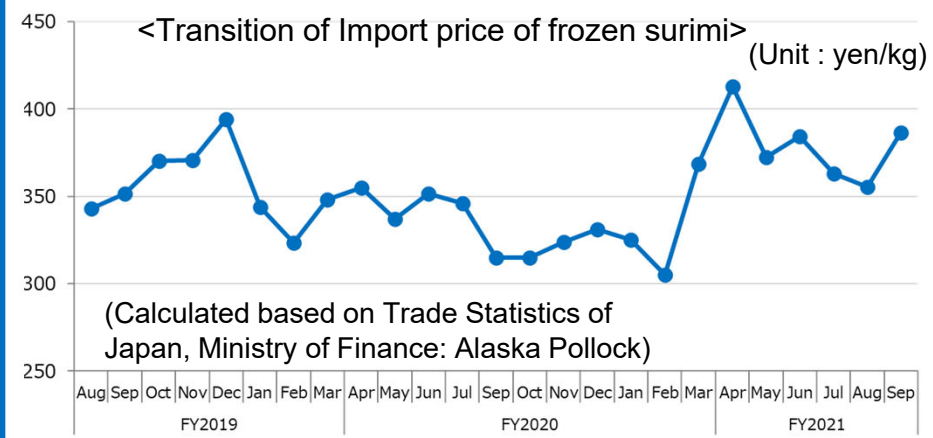
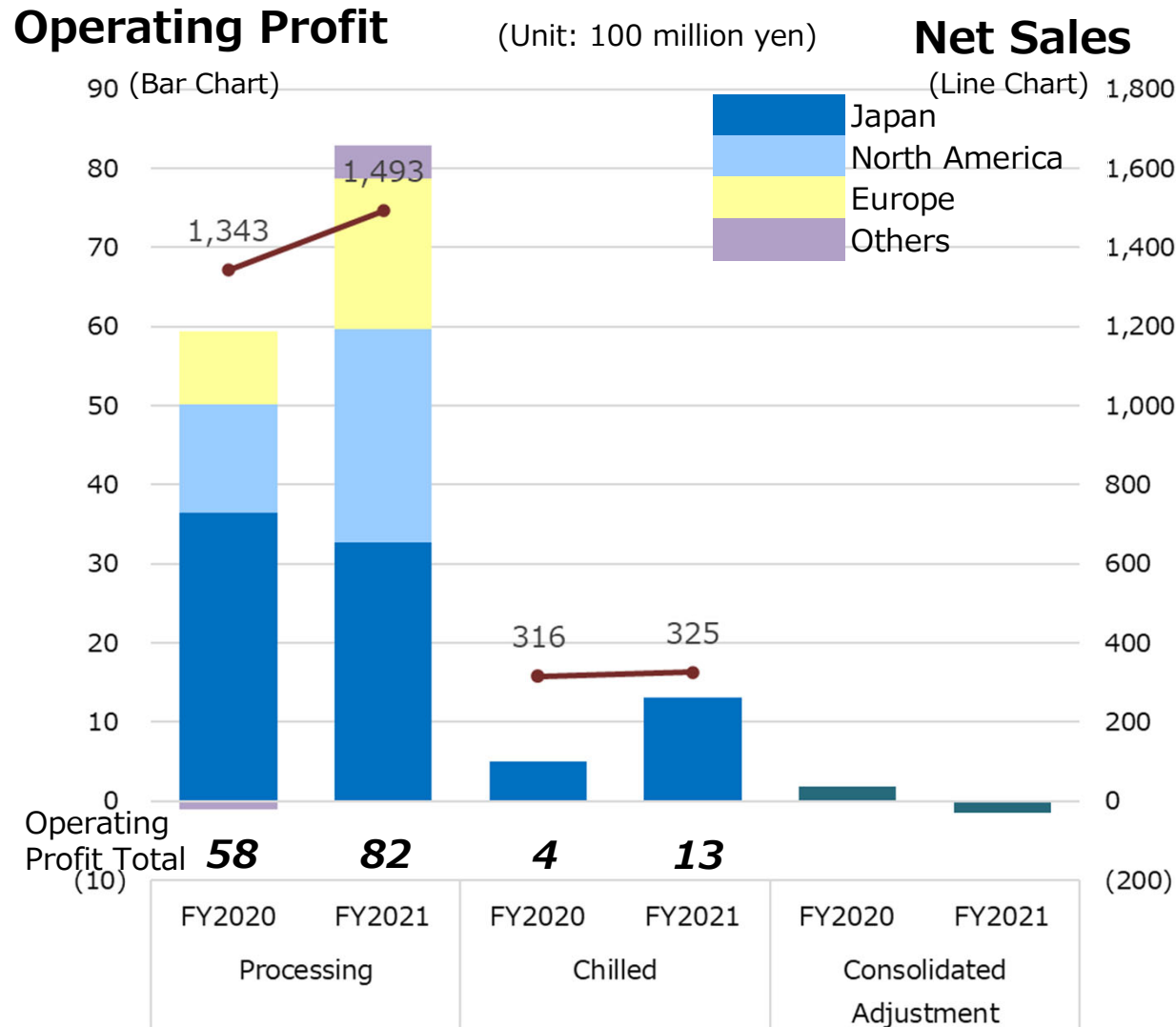


# Food Products Business

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



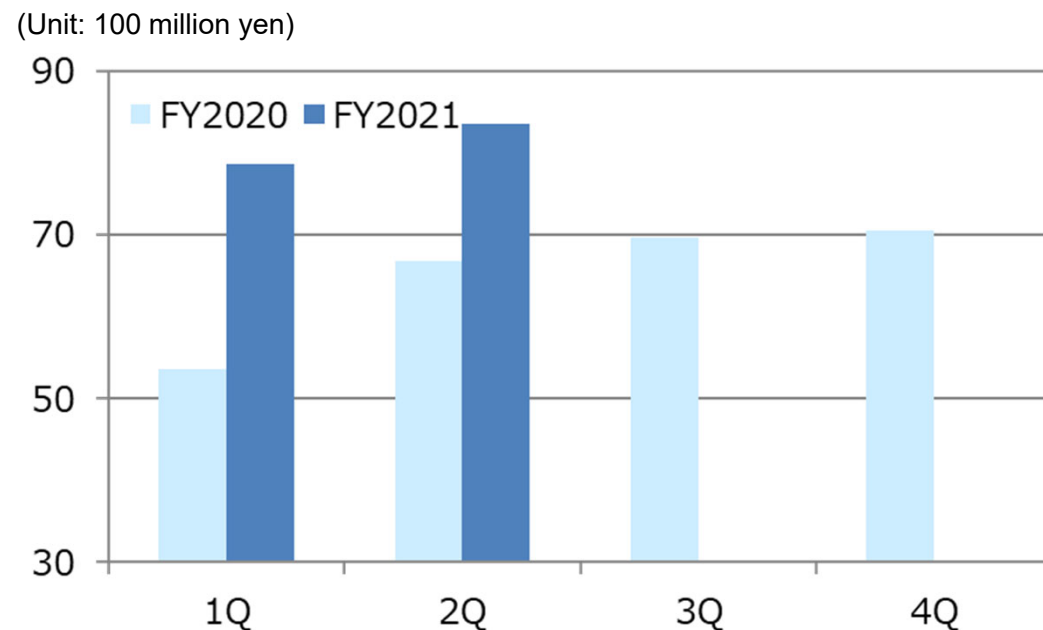
In Europe and the United States, both household and commercial use grew more than before Corona. Domestic sales were strong, but profits declined due to rising raw material prices such as surimi and the effects of foreign exchange.



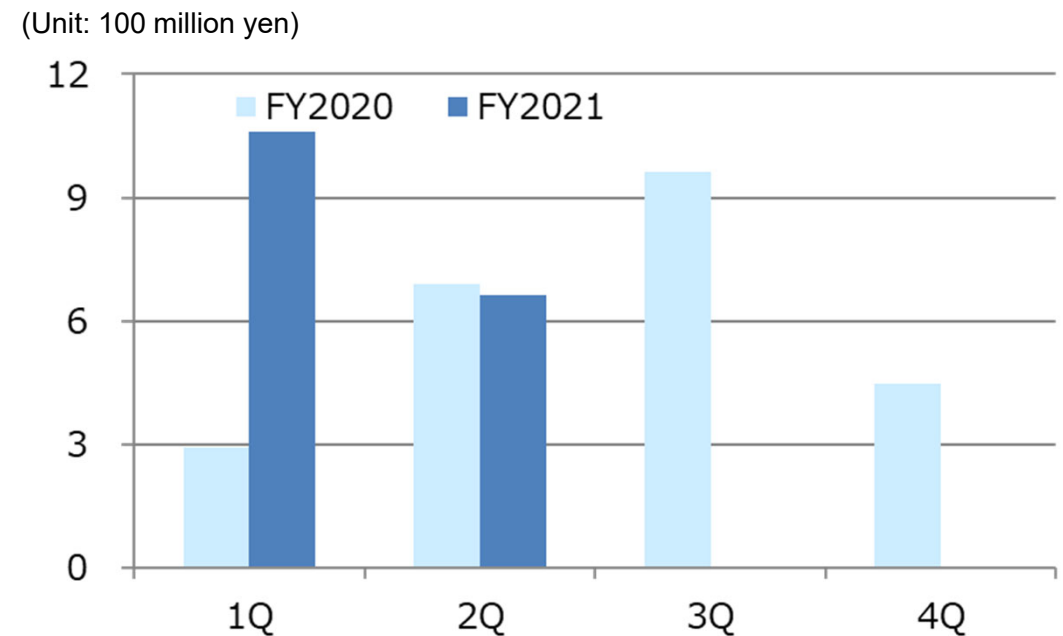
In the diagnostic and test drug business, sales and profits increased due to the contribution of sales of PCR test drugs and media for overseas markets. Mail-order sales of health foods also remained firm.

(Unit: 100 million yen)	2Q of FY2020	2Q of FY2021	Y-on-Y	
			(Amount)	(%)
Net Sales	<b>120</b>	<b>162</b>	<b>41</b>	<b>34.7</b>
Operating Profit	<b>9</b>	<b>17</b>	<b>7</b>	<b>75.7</b>

Net Sales (Quarterly)



Operating Profit (Quarterly)



# General Distribution

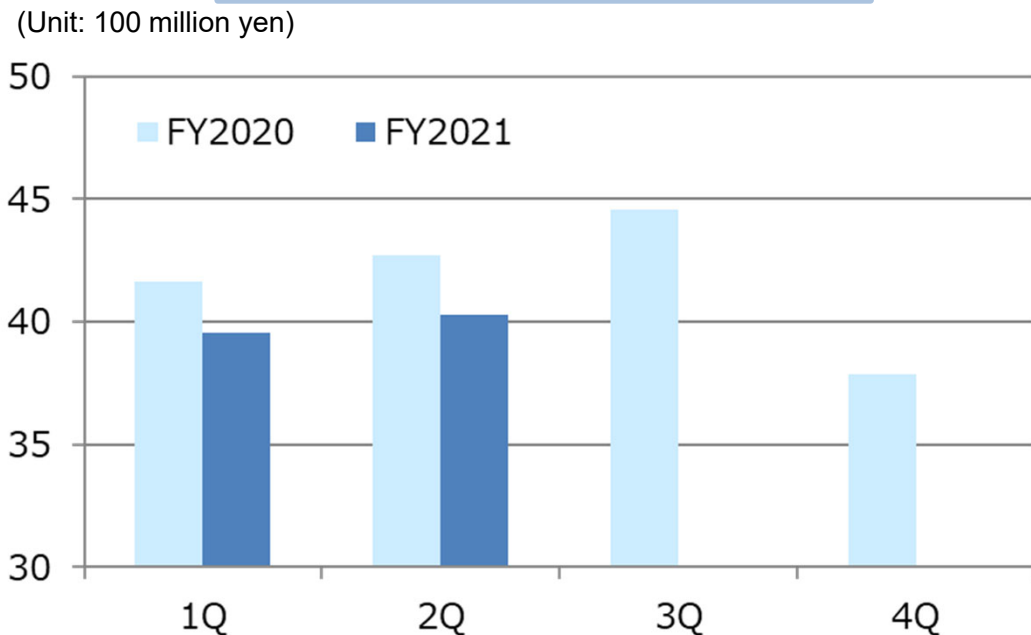
## Net Sales and Operating Profit (Y-on-Y)



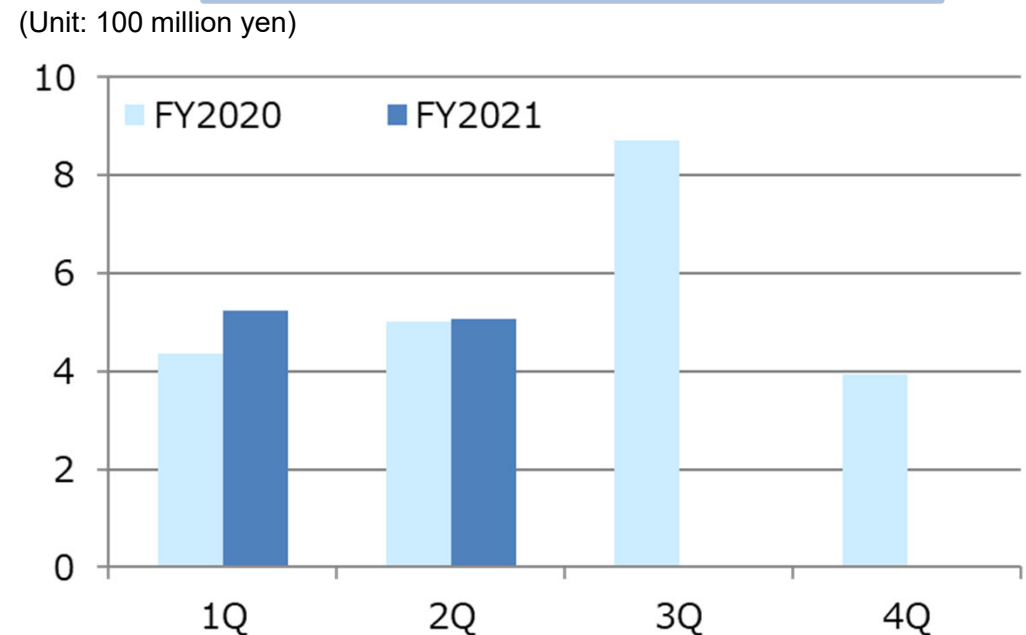
Sales decreased due to the transfer of some businesses, but profits increased due to the effect of cost reduction.

(Unit: 100 million yen)	2Q of FY2020	2Q of FY2021	Y-on-Y	
			(Amount)	(%)
Net Sales	<b>84</b>	<b>79</b>	<b>(4)</b>	<b>(5.3)</b>
Operating Profit	<b>9</b>	<b>10</b>	<b>0</b>	<b>9.7</b>

Net Sales (Quarterly)



Operating Profit (Quarterly)



# Future Outlook / Initiatives

Although overseas rebound consumption of “food” has begun to settle down and there are concerns about rising labor costs, raw material costs and supply chain stagnation, as efforts to strengthen the foundation are progressing, the annual plan was revised upward.

(Unit: 100 million yen)	FY2020 Actual	FY2021 Revised Plan	Y-on-Y		FY2021 Initial Plan Announced May	Increase/ Decrease
				(%)		
<b>Net Sales</b>	6,150	<b>6,730</b>	579	9.4	6,420	310
<b>Operating Profit</b>	179	<b>245</b>	65	36.1	200	45
<b>Ordinary Profit</b>	226	<b>280</b>	53	23.5	230	50
<b>Profit attributable to owners of parent</b>	143	<b>170</b>	26	18.1	150	20

Three main businesses are doing well.

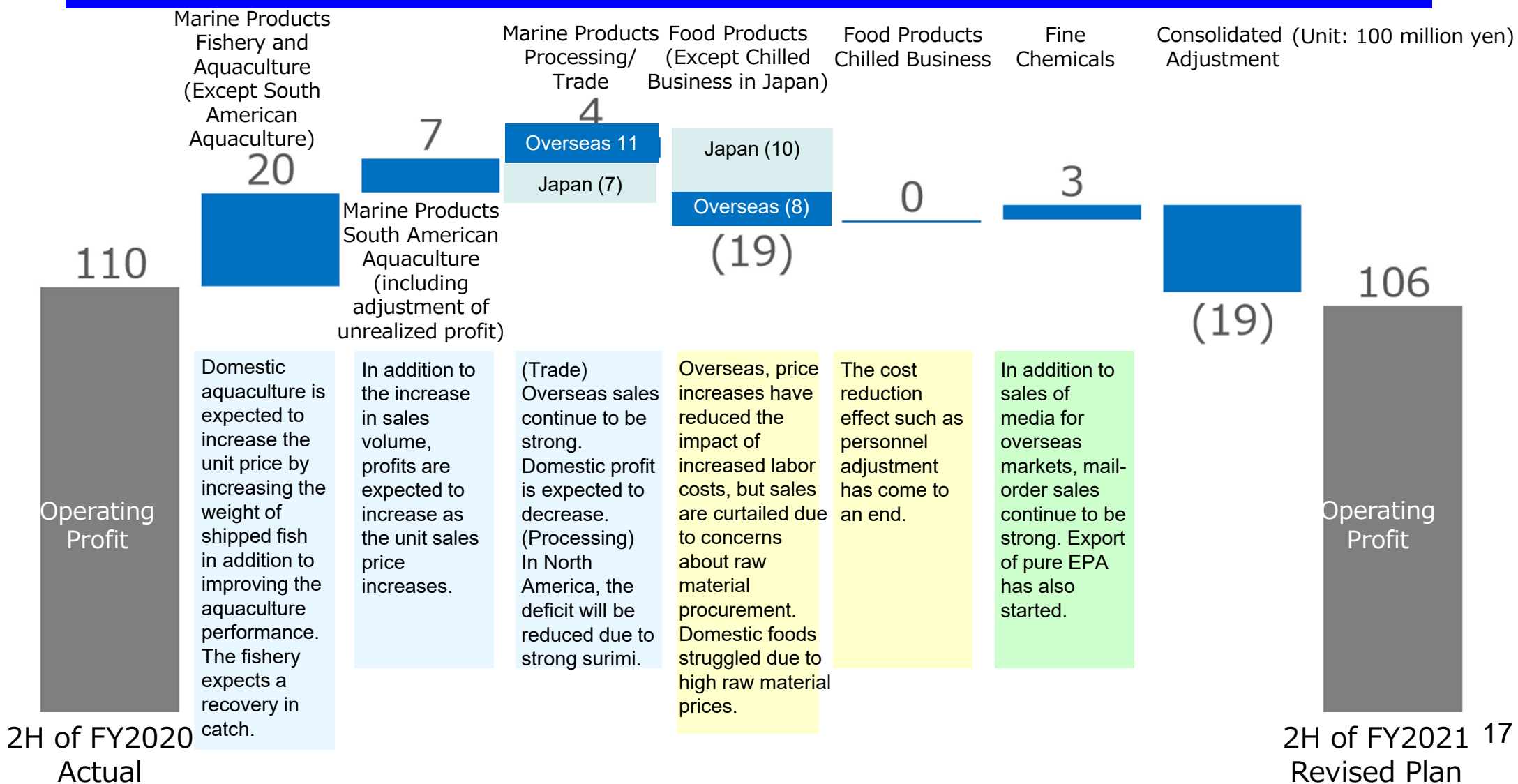
(Unit: 100 million yen)	FY2020 Actual	FY2021 Revised Plan	Y-on-Y	
			(Amount)	(%)
<b>Net Sales</b>	<b>6,150</b>	<b>6,730</b>	<b>579</b>	<b>9.4</b>
Marine Products	<b>2,497</b>	<b>2,750</b>	<b>252</b>	<b>10.1</b>
Food Products	<b>3,011</b>	<b>3,240</b>	<b>228</b>	<b>7.6</b>
Fine Chemicals	<b>260</b>	<b>320</b>	<b>59</b>	<b>22.8</b>
General Distribution	<b>166</b>	<b>160</b>	<b>(6)</b>	<b>(4.0)</b>
Others	<b>213</b>	<b>260</b>	<b>46</b>	<b>21.8</b>
<b>Operating Profit</b>	<b>179</b>	<b>245</b>	<b>65</b>	<b>36.1</b>
Marine Products	<b>58</b>	<b>116</b>	<b>57</b>	<b>97.8</b>
Food Products	<b>140</b>	<b>149</b>	<b>9</b>	<b>6.7</b>
Fine Chemicals	<b>23</b>	<b>34</b>	<b>10</b>	<b>42.4</b>
General Distribution	<b>22</b>	<b>22</b>	<b>(0)</b>	<b>(0.0)</b>
Others	<b>7</b>	<b>6</b>	<b>(1)</b>	<b>(19.9)</b>
Common Costs	<b>(72)</b>	<b>(83)</b>	<b>(10)</b>	<b>14.5</b>
<b>Ordinary Profit</b>	<b>226</b>	<b>280</b>	<b>53</b>	<b>23.5</b>
Profit attributable to owners of parent	<b>143</b>	<b>170</b>	<b>26</b>	<b>18.1</b>



# Forecast for the 2<sup>nd</sup> half of FY2021 Operating Profit (Y-on-Y)



The basic trend is the same as in the first half, but cost push pressure is strong due to soaring labor costs, raw materials, etc. and supply chain stagnation, and food is struggling both in Japan and overseas. Domestic fisheries incorporate the risk of environmental changes, including fish prices.



Sales and profits are expected to increase due to the effects of aquaculture cost reduction measures.

(Unit: 100 million yen)	2H of FY2020	2H of FY2021	Y-on-Y	
	Actual	Revised Plan	(Amount)	(%)
Net Sales	<b>1,290</b>	<b>1,393</b>	<b>102</b>	<b>8.0</b>
Operating Profit	<b>41</b>	<b>65</b>	<b>24</b>	<b>59.7</b>

## <Points after the second half>

### <Aquaculture>

Yellowtail Salmon/ Trout: **Productivity improvement**→It is expected that the weight of fish will be increased by strengthening management such as restraining the shipment of fish in the pond, resulting in cost reduction effect and unit price increase.

Tuna: **Cost reduction**→Promote cost reduction measures through collaboration between two aquaculture companies, thorough risk management such as natural disaster countermeasures, re-evaluate the fishing grounds of both companies, and use appropriate fishing grounds.

<Sales> Although it is expected to be strong both in Japan and overseas until the end of December, there are concerns about environmental changes in Japan after the beginning of the year.

### <Processing>

In the processing business in North America, in addition to raising the surimi price, the deficit will be reduced by increasing the value by using small fish as a surimi raw material as much as possible.



We will accelerate the commercialization of feasibility studies and expand the aquaculture business.

Salmon/Trout: Landing in the second year of the commercialization experiment in Iwate Prefecture is also going well.

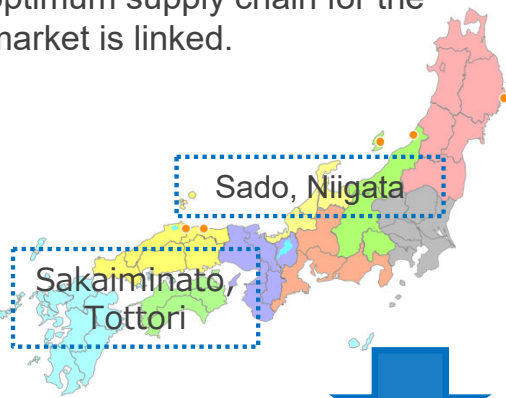
On October 1st, the New Otsuchi Fisheries Cooperative obtained a license for salmon/trout aquaculture plot fishery rights.

Shrimp: Land-based aquaculture  
We are testing sustainable aquaculture.

By proclaiming "domestic and high freshness", we will differentiate ourselves as the "Shirahime Shrimp" brand, which is a fresh product from Kagoshima Prefecture.

<Domestic salmon/trout farming base>

By combining production areas, we will build a business model in which the optimum supply chain for the market is linked.



Demonstration test facility at Ei Whiteleg shrimp closed circulation aquaculture

Prepare for further expansion for commercialization

Accumulate technology and know-how, aim to expand scale and expand to other areas and other fish species



The point is to respond to soaring labor costs and raw materials.

(Unit: 100 million yen)	2H of FY2020	2H of FY2021	Y-on-Y	
	Actual	Revised Plan	(Amount)	(%)
Net Sales	<b>1,509</b>	<b>1,578</b>	<b>69</b>	<b>4.6</b>
Operating Profit	<b>75</b>	<b>54</b>	<b>(20)</b>	<b>(26.7)</b>

<Points after the second half>

<Overall>

We have reduced the impact of cost increases overseas through price increases, and we are considering raising prices in Japan.

<North America>

- Regarding the transportation of white fish from Alaska, the supply of raw materials was stopped because the transporter was pointed out that it was violated by laws from the Ministry of Homeland Security. We will watch the court's decision in the future.

- It is also difficult to secure workers due to changes in the employment environment.

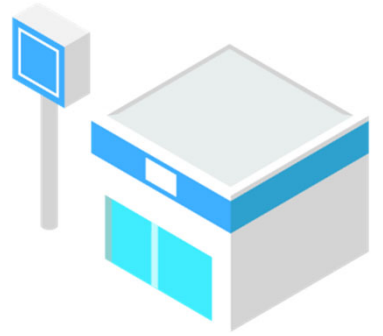
<Europe>

Improve profitability by integrating two UK companies (Caistor and Three Oceans).

<Japan>

- In the chilled business, we will consolidate and relocate factories in order to improve production efficiency and enter new categories.

- Impact and response to factory fire at domestic subsidiary (Kitakyushu Nissui).





## Sustainable raw material procurement of functional raw materials (DHA) is an issue.

(Unit: 100 million yen)	2H of FY2020	2H of FY2021	Y-on-Y	
	Actual	Revised Plan	(Amount)	(%)
Net Sales	<b>140</b>	<b>157</b>	<b>17</b>	<b>12.6</b>
Operating Profit	<b>14</b>	<b>16</b>	<b>2</b>	<b>19.2</b>

### <Points after the second half>

<Mail-order sales>  
Demand for health foods grow steadily.

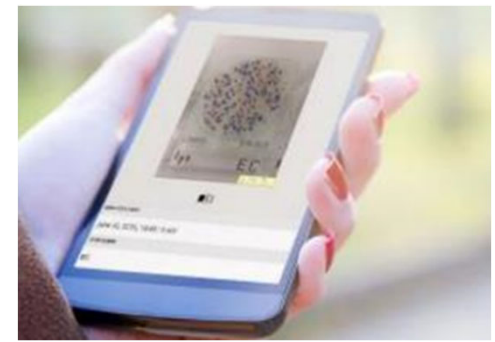


<Functional raw materials>  
Demand is expanding in Japan due to heightened health awareness. Started optimizing production bases for selling raw materials for supplements. Overseas, customer needs are changing, such as the need for sustainable raw material procurement, so we will consider procurement methods.



持ち歩きに  
便利な  
カプセルタイプ

<Industrial test drug>  
Expand sales of compact dry (medium for measuring the number of bacteria that does not require medium preparation) overseas



In addition to establishing an overseas sales network, we are developing a global online service "@BactLAB" that can measure the number of bacteria by uploading images.



Started shipping pure EPA active pharmaceutical ingredient (API) to the United States and will establish a system to expand shipments in the future.

Passed eligibility examination as active pharmaceutical ingredient (API) producing facility by US Food and Drug Administration (FDA)

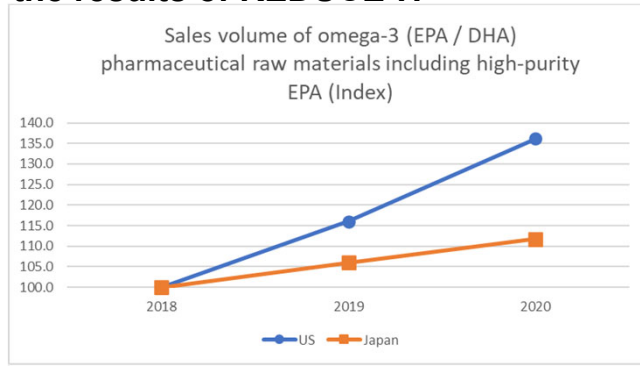


Kashima Pharmaceutical Factory

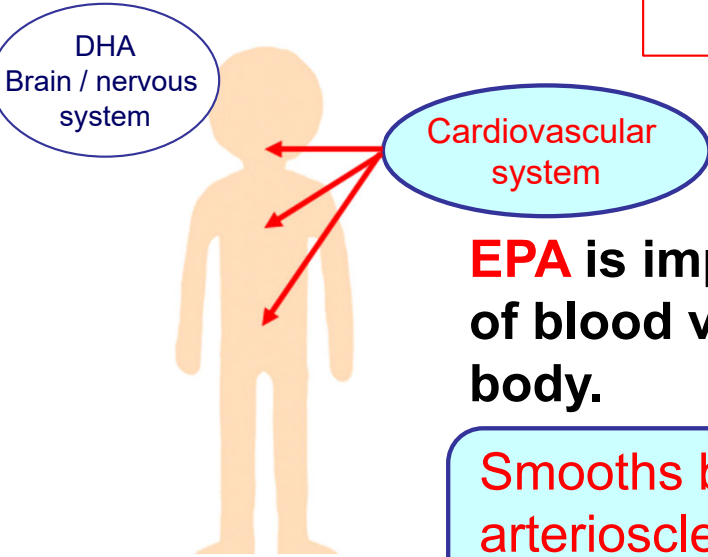


Building a stable shipping system to the United States

Expecting expansion of pure EPA drugs in the United States based on the results of REDUCE-IT



Based on the data of 2021 Global EPA and DHA Omega-3 Ingredient Market Report by GOED (The Global Organization for EPA and DHA Omega-3), a graph was created with the sales volume of pharmaceutical raw materials in 2018 as 100.



EPA is important for maintaining the health of blood vessels and blood throughout the body.

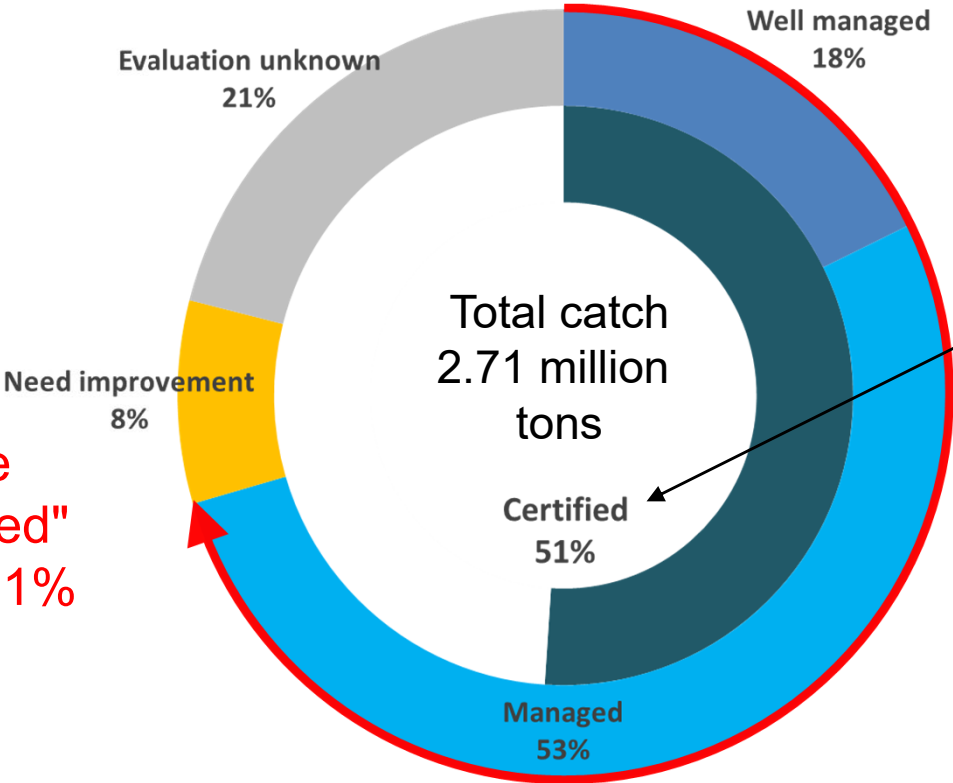
Smooths blood, lowers triglycerides, prevents arteriosclerosis, heart disease and cerebral infarction



We aim to "confirm the sustainability of the Nissui Group's procured marine products by 2030."

**“Preserve the bountiful sea and promote the sustainable utilization of marine resources and their procurement”**

As part of our efforts, we conducted a resource survey of marine products handled in 2019 following 2016.



Procurement from third-party programs such as MSC to enhance the sustainability of marine resources: 51%

**Sustainable ("well managed" "managed"): 71%**

Based on the results of this survey, we will determine the target fish species and range to work on improving sustainability and set goals.

We are implementing efforts to reduce CO2 emissions, including the general distribution and fine chemicals businesses.

<Example of general distribution business>

We will streamline logistics by modally shifting part of the transportation of frozen foods to sea transportation using RORO ships (\*).

(\* RORO ship (roll-on / roll-off ship): A freight ship that has a vehicle deck to store vehicles and can carry trucks and trailers loaded with cargo as they are.

The land transportation section has been shortened by replacing the area between Tokyo Port and Kanda Port (Fukuoka Prefecture) with marine transportation.

Reduced CO2 emissions by 67% and reduced driver's driving time by 87.4%

<Example of fine chemicals business>

CO2 reduction has been achieved by replacing the boiler and using fuel for unnecessary oil generated during the refining process.



Carrynet's (Nissui Group logistics company) dedicated vehicle boarding a RORO ship



Introduced a boiler that can effectively use unnecessary oil as fuel in the factory (Kashima Oil Factory)





While continuing research focusing on the characteristic functions of marine resources, we will utilize the results to develop products that contribute to people's healthy lives.

**Continue research on Alaska pollock "fast muscle protein"**

- Confirmed that the intake of Alaska pollock "fast muscle protein"
- **Increases muscle mass without special exercise <for elderly people requiring nursing care and young people>**
- **Increases muscle strength increases early in combination with intense training <for young people>**

**Supporting health with products containing fish oil and low-salt products**

Against the backdrop of the progress of an aging society and changes in lifestyle due to corona sickness, awareness of dietary habits to extend healthy life expectancy and prevent illness is still high.

[EPA/DHA]  
Developing products containing the functional lipid "EPA / DHA"



[Low-salt products]  
Developing low-salt products that reduce the risk of lifestyle-related diseases



The speed of environmental changes  
is accelerating, but we will respond  
firmly and flexibly.

# Make people around the world healthy from sustainable marine resources



(2021年7月31日現在)

# Appendix

## Sales and profits increased year-on-year.

(Unit : 100 million yen)	2Q of FY2020	2Q of FY2021	Y-on-Y	Main causes of fluctuations
Net sales	3,002	3,396	393	
<b>Gross profit</b>	<b>456</b>	<b>552</b>	<b>95</b>	
SGA expenses	387	413	25	
<b>Operating profit</b>	<b>69</b>	<b>138</b>	<b>69</b>	
Non-operating profit	27	31	3	Subsidy 6 , Share of profit of entities accounted for using equity method (3)
Non-operating expenses	7	8	0	
<b>Ordinary profit</b>	<b>89</b>	<b>161</b>	<b>72</b>	
Extraordinary profit	6	9	2	Gain on sale of fixed assets (2) , Insurance money received 5
Extraordinary losses	15	6	(9)	Gain on sale of investment securities (6) , Loss on disaster (3)
<b>Profit before income taxes</b>	<b>79</b>	<b>164</b>	<b>84</b>	
Income taxes - current	27	44	16	
Income taxes - deffered	0	0	0	
<b>Profit</b>	<b>52</b>	<b>119</b>	<b>66</b>	
Profit attributable to non-controlling interests	2	5	2	
<b>Profit attributable to owners of parent</b>	<b>49</b>	<b>114</b>	<b>64</b>	

\* The revenue recognition standard has been applied from this fiscal year. The previous year's figures are the figures after reclassification to which the revenue recognition standard is applied.

# Impact on net sales by foreign exchange and exchange rate



Exchange rate among overseas subsidiaries	2Q of FY2020		2Q of FY2021		Increase/Decrease		Breakdown (Unit: 100 million yen)	
	Local Currency	JPY (100 million)	Local Currency	JPY (100 million)	Local Currency	JPY (100 million)	Impact other than exchange rate	Impact of exchange rate
USD (million)	593	643	707	767	114	<b>124</b>	<b>122</b>	<b>1</b>
EUR (million)	153	183	178	232	25	<b>49</b>	<b>30</b>	<b>19</b>
DKK (million)	1,253	200	1,416	248	162	<b>47</b>	<b>25</b>	<b>22</b>
Other Currencies	–	103	–	128	–	<b>25</b>	<b>18</b>	<b>6</b>
Total		1,130		1,377		<b>247</b>	<b>197</b>	<b>50</b>

## <Ref. Foreign Exchange rate>

Note) The foreign exchange rate on the right table is the average rate during the 2<sup>nd</sup> Quarter.

	2Q of FY2020	2Q of FY2021	Variation
USD	<b>107.38 yen</b>	<b>109.76 yen</b>	<b>2.2%</b>
EUR	<b>118.74 yen</b>	<b>132.44 yen</b>	<b>11.5%</b>
DKK	<b>15.93 yen</b>	<b>17.81 yen</b>	<b>11.8%</b>

# 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	1,008	<i>40</i>	283	<i>52</i>	111	<i>17</i>	32	<i>1</i>	281	<i>51</i>	<b>1,717</b>	<b>164</b>	(361)	<i>(14)</i>	<b>1,356</b>	<b>149</b>
	968		231		93		30		229		<b>1,553</b>		(346)		<b>1,206</b>	
Food Products	1,153	<i>35</i>	371	<i>53</i>			38	<i>13</i>	255	<i>56</i>	<b>1,818</b>	<b>158</b>	(157)	<i>(0)</i>	<b>1,661</b>	<b>158</b>
	1,117		318				24		198		<b>1,659</b>		(157)		<b>1,502</b>	
Fine Chemicals	174	<i>40</i>					2	<i>0</i>			<b>177</b>	<b>41</b>	(15)	<i>0</i>	<b>162</b>	<b>41</b>
	133						2				<b>136</b>		(15)		<b>120</b>	
General Distribution	141	<i>0</i>									<b>141</b>	<b>0</b>	(61)	<i>(5)</i>	<b>79</b>	<b>(4)</b>
	140										<b>140</b>		(56)		<b>84</b>	
Others	166	<i>44</i>					0	<i>0</i>			<b>167</b>	<b>44</b>	(30)	<i>3</i>	<b>136</b>	<b>48</b>
	122						0				<b>122</b>		(34)		<b>88</b>	
Sub Total	<b>2,644</b>	<b>161</b>	<b>654</b>	<b>105</b>	<b>111</b>	<b>17</b>	<b>74</b>	<b>15</b>	<b>537</b>	<b>108</b>	<b>4,022</b>	<b>409</b>				
	<b>2,482</b>		<b>549</b>		<b>93</b>		<b>58</b>		<b>428</b>		<b>3,613</b>					
Consolidated Adjustment	(401)	<i>3</i>	(87)	<i>(1)</i>	(76)	<i>(3)</i>	(54)	<i>(13)</i>	(6)	<i>(1)</i>			(626)	<i>(15)</i>		
	(405)		(85)		(73)		(40)		(5)				(610)			
Grand Total	<b>2,242</b>	<b>165</b>	<b>567</b>	<b>104</b>	<b>35</b>	<b>14</b>	<b>19</b>	<b>1</b>	<b>530</b>	<b>107</b>					<b>3,396</b>	<b>393</b>
	<b>2,077</b>		<b>463</b>		<b>20</b>		<b>18</b>		<b>423</b>						<b>3,002</b>	

\* The upper columns indicate the cumulative result of FY2021 and the lower columns indicate that of FY2020. The Italic 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	31	31	1	(0)	8	8	1	0	7	4			50	45	0	(12)	50	33	3.8	2.3
	(0)		2		(0)		1		3				5		12		17		1.5	
Food Products	45	4	27	13			4	5	19	9			96	32	(1)	(3)	94	29	5.7	1.4
	41		13				(1)		9				63		1		65		4.3	
Fine Chemicals	16	7					0	0					17	7	0	0	17	7	10.6	2.5
	9						0						9		(0)		9		8.1	
General Distribution	10	0											10	0	0	0	10	0	12.9	1.8
	9												9		(0)		9		11.1	
Others	3	0					0	(0)					4	0	0	0	4	0	3.1	(0.9)
	3						0						3		(0)		3		4.0	
Common Costs											(38)	(1)	(38)	(1)	(0)	(0)	(38)	(1)		
											(36)		(36)		0		(36)			
Sub Totl	107	44	28	12	8	8	6	6	26	14	(38)	(1)	140	85						
	63		16		(0)		0		12		(36)		55							
Consolidated Adjustment	(1)	(5)	2	0	0	(10)	(1)	(2)	(1)	1	0	0			(1)	(15)				
	3		2		10		1		(3)		(0)				14					
Grand Total	105	38	31	13	8	(1)	5	3	25	16	(38)	(1)					138	69	4.1	1.8
	66		18		9		2		9		(37)						69		2.3	

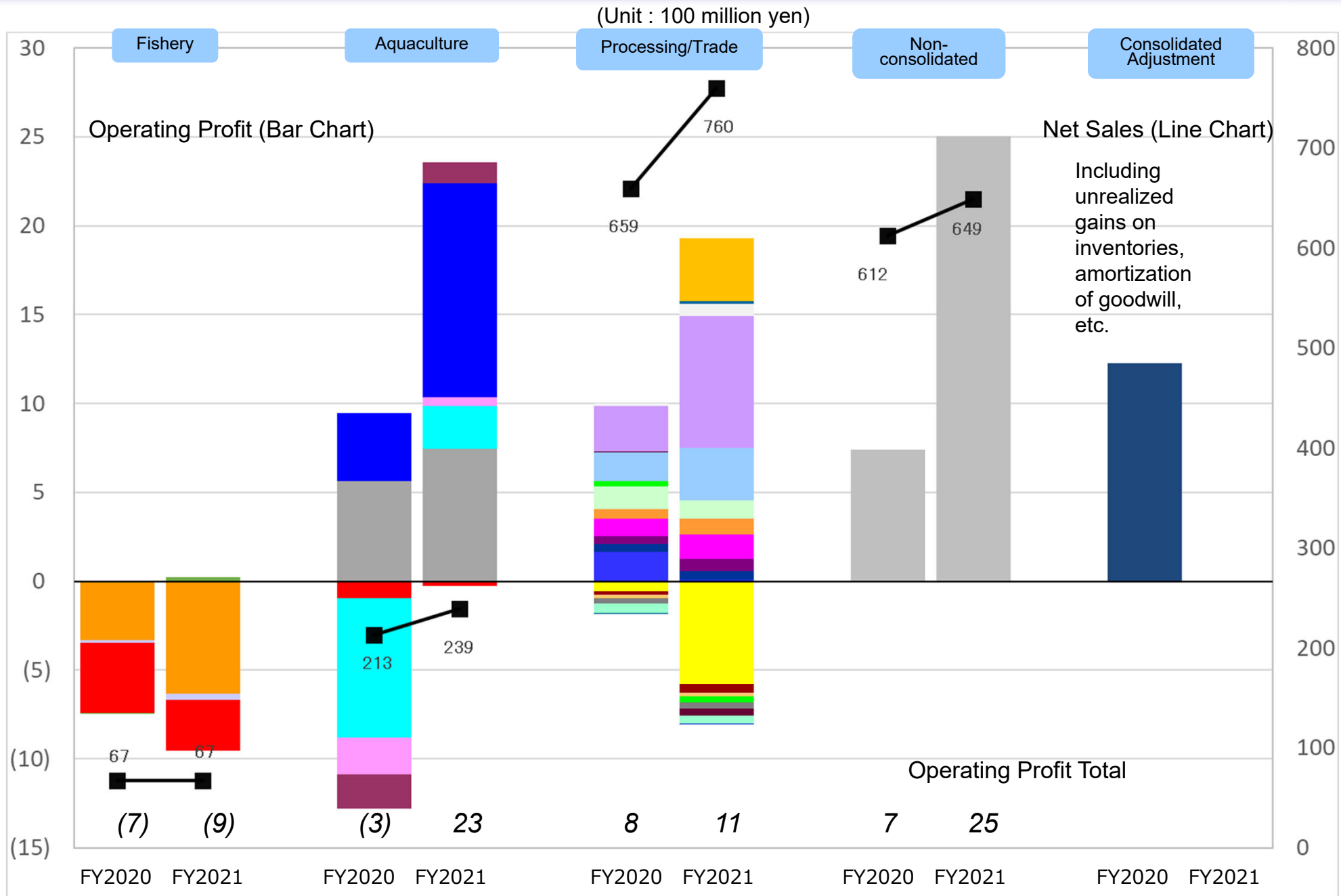
\* The upper columns indicate the cumulative result of FY2021 and the lower columns indicate that of FY2020. The Italic figures mean increase/decrease.

\* Consolidated adjustment includes amortization of goodwill and elimination of unrealized profit in inventory, etc.



# Marine Products Business

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



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

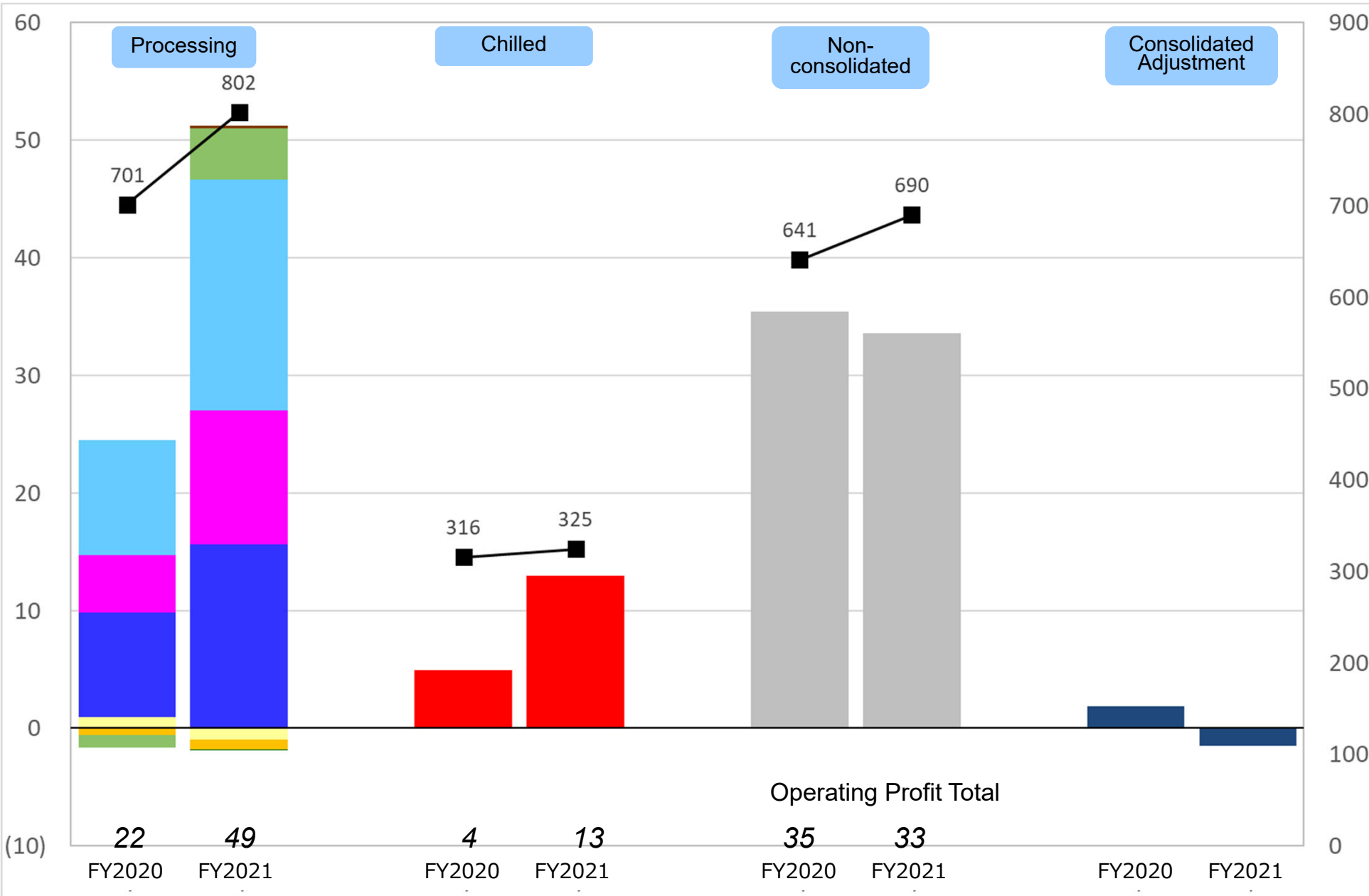
# Food Products Business Net Sales & Operating Profit (Y-on-Y)



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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