

Consolidated Financial Report for the 2nd Quarter of the Fiscal Year 2022 (April 1, 2022, through September 30, 2022)  
 Qualification: This is directly translated into English for readers' convenience, and all financial results conform with the accounting principles generally accepted in Japan.

Company: **Nippon Suisan Kaisha, Ltd.**

Listed on Tokyo Stock Exchange with the register code 1332

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

## 1. Consolidated Financial Data of 2nd Quarter of FY2022

(1) Consolidated Financial Results (For six months ended September 30, 2022)

(Amounts less than one million yen are omitted)

	Net Sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
2nd Quarter of FY2022	377,207	11.1	13,332	(3.8)	14,716	(8.9)	11,747	3.0
2nd Quarter of FY2021	339,611	13.1	13,866	100.6	16,162	81.5	11,407	128.7

(Note) Comprehensive income of 2nd quarter of FY2022 27,937 Million yen (65.6%)  
 2nd quarter of FY2021 16,865 Million yen (131.8%)

	Earnings per share	Diluted income per share
	Yen	Yen
2nd Quarter of FY2022	37.75	-
2nd Quarter of FY2021	36.66	-

(2) Consolidated Financial Position of 2nd Quarter

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
2nd Quarter of FY2022	546,872	219,644	39.3
FY2021	505,731	208,598	37.5

Ref.) Total shareholders' equity

As of September 30, 2022 214,660 Million yen

As of March 31, 2022 189,798 Million yen

## 2. Dividend

	Dividend per share				
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Fiscal Year
	Yen	Yen	Yen	Yen	Yen
FY2021	-	6.0	-	8.0	14.0
FY2022	-	8.0			
FY2022(forecast)			-	8.0	16.0

(Note) Revision to dividend forecast during the current quarter: None

### 3. Consolidated Forecast for FY2022 (April 1, 2022, through March 31, 2023)

	Net Sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
FY2022	Million yen	%	Million yen	%	Million yen	%	Million yen	%	yen
	750,000	8.1	22,500	(16.9)	25,500	(21.2)	20,000	15.8	64.26

(Note) Revision during the current quarter to the consolidated forecast for FY2022: Yes

#### \* Notes

- 1) Changes in the scope of consolidation due to transfer of significant subsidiaries during the term: Yes  
(Changes in specified subsidiaries resulting in changes in the scope of consolidation)  
Eliminated : Nissui Pharmaceutical Co., Ltd.
- 2) Adoption of accounting treatment unique to the preparation of quarterly consolidated financial statement: None
- 3) Changes in accounting policy, Changes in accounting estimate, and restatement:
  - i. Changes in accounting policy associated with the revision of the accounting standard, etc.: Yes
  - ii. Changes in accounting policy other than those stated above: None
  - iii. Changes in accounting estimate: None
  - iv. Restatement: None

#### 4) Number of issued shares (Common stock)

i. Number of issued shares at the end of the term (Including treasury stock)	2Q of FY2022	312,430,277	FY2021	312,430,277
ii. Number of treasury stock at the end of the term	2Q of FY2022	1,195,426	FY2021	1,193,793
iii. The average number of shares during the term (For the current consolidated second quarter)	2Q of FY2022	311,235,777	2Q of FY2021	311,175,204

(Note) Nissui has introduced the “Board Benefit Trust (BBT)” as its performance-linked and share-based compensation plan since FY2018, and its own shares remaining in the Trust is included as treasury shares. The number of treasury stocks at the end of the term and the average number of shares during the term is 223,600.

\* The summary of financial results is not subject to audits.

\*Explanation on the proper use of the forecasts and other noteworthy items

This report’s performance forecasts are based on information available at present, and certain premises are thought to be reasonable. Accordingly, the results may change substantially due to various factors. For conditions from which the premises for the forecasts were derived and the other noteworthy items relating to the use of the forecasts, please refer to “(3) Explanation on Consolidated Financial Forecasts” on page 7 of the Consolidated Financial Report for the 2<sup>nd</sup> Quarter of the Fiscal Year 2022 (Appendix).

1. Qualitative information for the second quarter of the fiscal year ending March 31, 2023

(1) Explanation of consolidated financial results

During the second six months of the consolidated fiscal year, the Japanese economy improved mainly in the food service industry. The emergency declaration was lifted entirely in March, and the people started to go out. However, the recovery was slowed down temporarily as people avoided going out due to the rapid spread of the Omicron variant in July. Also, increased inflation pressure caused by the conflict between Russia and Ukraine, such as rising resource prices and Japanese yen depreciation, weighed on business activities.

In terms of the global economy during the period subject to consolidated accounting from January to June, personal consumption was steady after the restriction on going out was lifted. Meanwhile, the Omicron variant rapidly spread in Europe and the U.S. in January. Also, there was the anxiety of supply instability of resources and increasing energy costs caused by the conflict between Russia and Ukraine in February.

The outlook is still unclear due to concerns of an economic slowdown because of the rate increase in Europe and the U.S. and accelerated Japanese yen depreciation.

As for the Company and its corporate group, the sales have been steady in the marine products business in Japan and overseas since the previous fiscal year. Most fish species in the domestic aquaculture business continued to improve. Also, profit was significantly enhanced by the cost reduction in the processing business in North America. In the food products business, an increased cost of raw materials affected the company, while sales were steady in Japan and overseas.

Under these circumstances, the consolidated financial results through the second quarter of the consolidated fiscal year were as follows: net sales were 377,207 million yen, up 37,595 million yen year-on-year; operating profit was 13,332 million yen, down 533 million yen year-on-year; ordinary profit was 14,716 million yen, down 1,445 million yen year-on-year. Income increased as we posted extraordinary profit through sales of Nissui Pharmaceutical Co., Ltd., one of the subsidiaries of our group companies, and the profit attributable to the owners of parent company was 11,747 million yen, up 340 million yen year-on-year

(Unit: million yen)

	Net Sales	Operating Profit	Ordinary Profit	Profit attributable to owners of parent
2Q of FY2022	377,207	13,332	14,716	11,747
2Q of FY2021	339,611	13,866	16,162	11,407
Difference	37,595	(533)	(1,445)	340
Percentage difference (%)	111.1%	96.2%	91.1%	103.0%

The summary by segment is as follows.

(Unit: million yen)

	Net Sales	Increase /Decrease (Y-on-Y)	Y-on-Y	Operating Profit	Increase /Decrease (Y-on-Y)	Y-on-Y
Marine Products	157,454	21,830	116.1%	8,225	3,130	161.4%
Food Products	187,381	21,276	112.8%	6,945	(2,507)	73.5%
Fine Chemicals	17,119	911	105.6%	1,801	80	104.7%
General Distribution	8,032	46	100.6%	878	(151)	85.3%
Other (Note)	7,220	(6,470)	52.7%	406	(23)	94.5%
Common Costs	-	-	-	(4,925)	(1,062)	127.5%
Total	377,207	37,595	111.1%	13,332	(533)	96.2%

(Note) "Other" refers to Engineering (planning, design, construction of plants and equipment) business, Ship Operation Business, etc.

#### (1) Marine Products Business

The Marine Products segment is engaged in the fishery, aquaculture, and seafood processing and trading businesses.

<Overview of the second quarter of the consolidated fiscal >

We recorded 157,454 million yen (up 21,830 million yen year-on-year) in sales and operating profit of 8,225 million yen (up 3,130 million yen year-on-year) in the Marine Products Business.

Fishery Business: Both revenue and income increased year on year.

[Japan]

•Both revenue and income increased as skipjack, buri yellowtail, tuna, etc., caught well, and the sales price was steady though fuel prices rose.

Aquaculture Business: Both revenue and income increased year-on-year.

[Japan]

•The red tide and typhoon affected the tuna business, but income grew as the sales volume increased and sales price remained steady through the expansion of the coho salmon farm.

[South America]

•Revenue increased as the sales price grew. Meanwhile, the production volume decreased due to the changed farm location and increased cost of raw fish caused by fish disease.

Seafood Processing and Trading Business: Both revenue and income increased year on year.

[Japan]

•Sales and profits increased despite the delay in price-shifting of partially processed marine products for restaurants and employees' cafeterias. The sales prices of all fish species, not only salmon, were generally firm.

[North America]

•Although there was some impact due to a decrease in the catch quota of pollock, revenue increased as sales price rose. Income increased with the decline in countermeasures for COVID-19 and amortization expenses due to the impairment of fixed assets in the previous year.

[Europe]

•Revenue and income increased as the sales for restaurants and cruise ships were firm in Europe, excluding Russia and the Middle East.

## (2) Food Products Business

The Food Products segment is engaged in the food processing and chilled foods businesses.

<Overview of the second quarter of the consolidated fiscal year>

We recorded 187,381 million yen (up 21,276 million yen year-on-year) in sales and an operating profit of 6,945 million yen (down 2,507 million yen year-on-year) in the Food Products Business.

Processed Foods Business: Revenue increased, but income decreased year on year.

· Although we raised sales prices for home use and business use both in Japan and overseas, revenue increased as the sales volume went strong in addition to the depreciating Japanese yen. Income decreased because of increased raw material prices, energy costs, and the time lag of raising prices.

Chilled Foods Business: Sales increased, but income decreased year on year.

· The vendor business performed well as the sales of rice balls for convenience stores increased since the Japanese government lifted the movement restrictions and people went out. Profits declined due to increased amortization and production troubles at the beginning of starting Q-DISH business (Note 1).

## (3) Fine Chemicals Business

The Fine Chemicals segment is engaged in manufacturing and selling pharmaceutical raw materials, functional raw materials (Note 2), functional foods (Note 3), diagnostic medicines, and test drugs.

<Overview of the second quarter of the consolidated fiscal year >

We recorded 17,119 million yen (up 911 million yen year-on-year) in sales and an operating profit of 1,801 million yen (up 80 million yen year-on-year) in the Fine Chemicals Business.

· Sales increased thanks to strong mail-order sales of functional foods and export to the U.S.A. of pharmaceutical raw materials. Revenue and income increased as the sales of PCR testing agents for COVID-19 were strong, along with the re-spread of the Omicron variant.

## (4) General Distribution Business

The General Distribution segment is engaged in the cold storage, transportation, and customs clearance businesses.

<Overview of the second quarter of the consolidated fiscal year >

We recorded 8,032 million yen (up 46 million yen year-on-year) in sales and an operating profit of 878 million yen (down 151 million yen year-on-year) in the General Distribution Business.

· The customs clearance business was healthy with increased imports and exports, but income decreased due to increased costs such as electric charges.

(Note 1) Microwavable pre-heated products with various Japanese, Western, and Chinese selections

(Note 2) EPA, DHA, and others mainly used as ingredients in health supplements and infant formula

(Note 3) Supplements such as "Sesame soy milk" functional food and "i-mark S," food for specified health uses (FOSHU), mainly for online business

## (2) Explanation of the consolidated financial position

### 1) State of assets, liabilities, and net assets

(Unit: million yen)

	FY2021	2Q of FY2022	Increase/Decrease
Current Assets	265,090	300,667	35,577
(Inventories)	144,083	171,501	27,417
Non-current Assets	240,640	246,204	5,563
Total Assets	505,731	546,872	41,141
Current Liabilities	177,828	209,291	31,462
Non-current Liabilities	119,304	117,936	(1,368)
Total Liabilities	297,133	327,227	30,094
Total Net Assets	208,598	219,644	11,046

#### Assets

Total assets increased by 41,141 million yen compared to the end of the previous consolidated fiscal year to 546,872 million yen (up 8.1%).

Current assets increased by 35,577 million yen to 300,667 million yen (up 13.4%). The accounts receivable increased by 6,004 million yen as the sales increased, and the inventory increased by 27,417 million yen.

Non-current assets increased by 5,563 million yen to 246,204 million yen (up 2.3%), due to increased property, plant and equipment costs by 4,887 million yen of the capital investment for factories overseas, etc.

#### Liabilities

Total liabilities increased by 30,094 million yen compared to the end of the previous consolidated fiscal year to 327,227 million yen (up 10.1%).

Current liabilities increased by 31,462 million yen to 209,291 million yen (up 17.7%), because of an increase in short-term borrowings by 32,895 million yen due to increased demand for working capital.

Non-current liabilities decreased by 1,368 million yen to 117,936 million yen (down 1.1%), as long-term borrowings decreased by 2,580 million yen by payback.

#### Net Assets

Total net assets increased by 11,046 million yen compared to the previous consolidated fiscal year's end to 219,644 million yen (up 5.3%), due to posting profit attributable to owners of the parent of 11,747 million yen, payment of dividends of surplus by 2,492 million yen, an increase in foreign currency translation adjustment by 15,142 million yen due to weak yen and decrease in non-controlling interests by 13,815 million yen due to the sales of a consolidated subsidiary.

### 2) State of cash flows

	2Q of FY2021	2Q of FY2022	Increase /Decrease
Net cash provided by operating activities	7,439	(12,868)	(20,308)
Net cash provided by investing activities	(9,628)	(10,165)	(537)
Net cash provided by financing activities	6,130	21,899	15,768
Cash and cash equivalent at the end of period	18,906	15,407	(3,498)

Net cash flows from operating activities were 12,868 million yen, which was 7,439 million yen in the same period of the previous year. It was due to posting a total of 26,522 million yen in profit before income taxes and depreciation, but there was a decrease in funds by 31,478 million yen due to increased working capital and income tax paid by 8,043 million yen.

Net cash flows used in investing activities were 10,165 million yen (increased by 537 million yen, compared with the same period of the previous year). The main reason was purchase of property, plant and equipment by 9,744 million yen followed by investment in production equipment in Japan.

Net cash flows from financing activities were 21,899 million yen, (increased by 15,768 million yen, compared with the same period of the previous year) due to repayment of long-term borrowings by 6,120 million yen, dividend paid by 2,488 million yen and increase in short-term borrowings by 29,237 million yen.

### (3) Explanation of Consolidated Financial Forecasts

The performance was better than expected following the rising sales price of marine products, rise of food products, and weak yen. Also, we posted extraordinary profit by sales of shares of Nissui Pharmaceutical Co., Ltd., one of the subsidiaries of our group companies.

Therefore, we revised our full year forecast as follows.

Revision to the full year forecast for FY2022 (From April 1, 2022 through March 31, 2023)

(Unit: million yen)

	Net Sales	Operating Profit	Ordinary Profit	Profit attributable to owners of parent	Earnings per share (EPS)
Previous announced forecast (A)	720,000	22,500	25,500	18,000	57.84 yen
Revised forecast(B)	750,000	22,500	25,500	20,000	64.26 yen
Difference (B - A)	30,000	-	-	2,000	-
Percentage difference (%)	4.2%	-	-	11.1%	-
(Ref.) Results for last Fiscal Year (FY2021)	693,682	27,076	32,372	17,275	55.51 yen

2. 2nd Quarter Consolidated Financial Statements  
(1) Consolidated Balance Sheet

Million yen

	FY2021 As of Mar. 31, 2022	2nd Quarter of FY2022 As of Sep. 30, 2022
Assets		
Current assets		
Cash and deposits	13,813	11,431
Notes and accounts receivable-trade	90,325	96,329
Securities	28	-
Merchandise and finished goods	77,467	91,703
Work in process	26,242	32,314
Raw materials and supplies	40,373	47,483
Other	17,191	21,819
Allowance for doubtful accounts	(351)	(413)
Total current assets	265,090	300,667
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	59,084	60,632
Other, net	86,295	89,635
Total property, plant and equipment	145,379	150,267
Intangible assets		
Goodwill	657	579
Other	10,628	11,915
Total intangible assets	11,285	12,494
Investments and other assets		
Investment securities	35,044	33,797
Shares of subsidiaries and associates	35,327	36,148
Long-term loans receivable	1,025	959
Retirement benefit asset	405	412
Deferred tax assets	2,149	2,216
Other	14,552	11,046
Allowance for doubtful accounts	(4,530)	(1,138)
Total investments and other assets	83,975	83,442
Total non-current assets	240,640	246,204
Total assets	505,731	546,872



## Consolidated Balance Sheet

Million yen

	FY2021 As of Mar. 31, 2022	2nd Quarter of FY2022 As of Sep. 30, 2022
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable-trade	50,290	47,716
Short-term borrowings	83,197	116,092
Income taxes payable	3,818	2,915
Accrued expenses	25,232	25,963
Provisions	4,675	4,327
Other	10,615	12,275
Total current liabilities	177,828	209,291
Non-current liabilities		
Long-term borrowings	94,939	92,358
Provisions	68	59
Retirement benefit liability	10,698	11,298
Other	13,597	14,219
Total non-current liabilities	119,304	117,936
Total liabilities	297,133	327,227
<b>Net assets</b>		
Shareholders' equity		
Share capital	30,685	30,685
Capital surplus	21,146	21,077
Retained earnings	121,472	130,727
Treasury shares	(415)	(416)
Total shareholders' equity	172,889	182,075
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	12,040	12,225
Deferred gains or losses on hedges	1,408	2,545
Foreign currency translation adjustment	6,691	21,833
Remeasurements of defined benefit plans	(3,231)	(4,019)
Total accumulated other comprehensive income	16,909	32,585
Non-controlling interests	18,799	4,983
Total net assets	208,598	219,644
<b>Total liabilities and net assets</b>	<b>505,731</b>	<b>546,872</b>

## (2) Consolidated Income Statements

Million yen

	2nd Quarter of FY2021 (Six months ended Sep. 30, 2021)	2nd Quarter of FY2022 (Six months ended Sep. 30, 2022)
Net sales	339,611	377,207
Cost of sales	284,410	318,293
Gross profit	55,201	58,913
Selling, general and administrative expenses	41,335	45,580
Operating profit	13,866	13,332
Non-operating income		
Interest income	88	93
Dividend income	396	457
Foreign exchange gains	–	438
Share of profit of entities accounted for using equity method	1,304	293
Subsidy income	1,072	725
Miscellaneous income	244	168
Total non-operating income	3,106	2,177
Non-operating expenses		
Interest expenses	561	603
Foreign exchange losses	97	–
Loss on sales of investment securities	0	–
Miscellaneous expenses	150	189
Total non-operating expenses	810	792
Ordinary profit	16,162	14,716
Extraordinary income		
Gain on sale of non-current assets	62	56
Gain on sale of investment securities	326	103
Gain on sale of shares of subsidiaries and associates	–	3,464
Insurance claim income	508	–
Gain on change in equity	8	15
Total extraordinary income	905	3,641
Extraordinary losses		
Loss on disposal of non-current assets	181	246
Impairment losses	18	–
Loss on sale of investment securities	–	124
Loss on valuation of investment securities	–	229
Loss on sale of shares of subsidiaries and associates	–	5
Loss on valuation of shares of subsidiaries and associates	–	106
Loss on disaster	461	484
Accident related loss	–	156
Total extraordinary losses	661	1,355
Profit before income taxes	16,407	17,002
Income taxes-current	4,402	5,326
Income taxes-deferred	94	(596)
Total income taxes	4,497	4,729
Profit	11,910	12,273
Profit attributable to non-controlling interests	503	525
Profit attributable to owners of parent	11,407	11,747

## Consolidated Statements of comprehensive income

Million yen

	2nd Quarter of FY2021 (Six months ended Sep. 30, 2021)	2nd Quarter of FY2022 (Six months ended Sep. 30, 2022)
Profit	11,910	12,273
Other comprehensive income		
Valuation difference on available-for-sale securities	(68)	238
Deferred gains or losses on hedges	394	1,066
Foreign currency translation adjustment	3,851	13,355
Remeasurements of defined benefit plans, net of tax	(249)	(788)
Share of other comprehensive income of entities accounted for using equity method	1,026	1,790
Total other comprehensive income	4,955	15,663
Comprehensive income	16,865	27,937
(Breakdown)		
Comprehensive income attributable to owners of parent	16,405	27,423
Comprehensive income attributable to non-controlling interests	460	513

**(3) Consolidated Statements of Cash Flow**

Million yen

	2nd Quarter of FY2021 (Six months ended Sep. 30, 2021)	2nd Quarter of FY2022 (Six months ended Sep. 30, 2022)
Cash flows from operating activities		
Profit before income taxes	16,407	17,002
Depreciation	9,554	9,520
Impairment losses	18	—
Amortization of goodwill	85	121
Increase (decrease) in allowance for doubtful accounts	38	153
Increase (decrease) in retirement benefit liability	(190)	(809)
Interest and dividend income	(485)	(550)
Interest expenses	561	603
Share of loss (profit) of entities accounted for using equity method	(1,304)	(293)
Gain on sales of noncurrent assets	(62)	(56)
Loss on disposal of noncurrent assets	181	246
Loss (gain) on sales and valuation of investment securities	(326)	250
Insurance claim income	(508)	—
Loss on disaster	461	484
Loss (gain) on sale of shares of subsidiaries and associates	—	(3,459)
Loss (gain) on change in equity	(8)	(15)
Decrease (increase) in trade receivables	(9,162)	(5,919)
Decrease (increase) in inventories	(5,579)	(21,620)
Increase (decrease) in trade payables	3,928	(4,136)
Increase (decrease) in accrued expenses	(180)	197
Other, net	(1,657)	2,927
Subtotal	11,770	(5,352)
Interest and dividends received	535	873
Interest paid	(568)	(608)
Payments associated with disaster loss	(43)	(3)
Proceeds from insurance income for disaster loss	124	265
Income taxes paid	(4,378)	(8,043)
Net cash provided by (used in) operating activities	7,439	(12,868)

	2nd Quarter of FY2021 (Six months ended Sep. 30, 2021)	2nd Quarter of FY2022 (Six months ended Sep. 30, 2022)
Cash flows from investing activities		
Decrease (increase) in time deposits	99	2
Decrease(increase) in short-term investment securities	(24)	28
Purchase of property, plant and equipment	(9,205)	(9,744)
Proceeds from sales of property, plant and equipment	301	96
Purchase of intangible assets	(413)	(884)
Purchase of investment securities	(27)	(261)
Proceeds from sales of investment securities	927	438
Proceeds from sales of investments in subsidiaries and affiliates resulting in change in scope of consolidation	–	2,849
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(1,577)	–
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	–	20
Payments for sale of shares of subsidiaries resulting in change in scope of consolidation	–	(2,867)
Decrease (increase) in short-term loans receivable	(120)	350
Other, net	412	(193)
Net cash provided by (used in) investing activities	(9,628)	(10,165)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	10,642	29,237
Proceeds from long-term borrowings	832	1,893
Repayments of long-term borrowings	(2,972)	(6,120)
Repayments of lease obligations	(420)	(361)
Dividends paid	(1,711)	(2,488)
Dividends paid to non-controlling interests	(237)	(225)
Decrease (increase) in treasury shares	(1)	(0)
Other, net	(0)	(34)
Net cash provided by (used in) financing activities	6,130	21,899
Effect of exchange rate change on cash and cash equivalents	203	858
Net increase (decrease) in cash and cash equivalents	4,146	(275)
Cash and cash equivalents at beginning of period	14,760	15,683
Cash and cash equivalents at end of period	18,906	15,407

**(4) Notice concerning the consolidated financial statements**

(Notes on Going Concern)

Not applicable.

(Notes Regarding Significant Changes in the Amount of Shareholder's Equity)

Not applicable.

(Changes of accounting policy)

The Company has applied the "Implementation Guidance on Accounting Standard for Fair Value Measurement" (ASBJ Guidance No. 31, June 17, 2021. Hereinafter referred to as "Guidelines on Fair Value Measurement".) from the beginning of the first quarter of the current fiscal year, and in accordance with the transitional treatment set forth in Paragraph 27, -2 of the Guidance on Accounting Standard for Calculation of Market Value, the new accounting policy set forth in the Guidance on Accounting Standard for Calculation of Market Value will be applied in the future. There is no impact on the quarterly consolidated financial statements.

(Segment Information, etc.)

1. 2<sup>nd</sup> Quarter of the previous Fiscal Year (April 1, 2021 -September 30, 2021)

1. Information of net sales and profit (loss) by reportable segment

Million yen

	Information by business segments					Other (Note1)	Total	Adjustment (Note 2)	Consolidated (Note.3)
	Marine Products	Food Products	Fine Chemicals	General Distribution	Total				
Sales									
(1) Sales to third parties	135,623	166,104	16,208	7,985	325,920	13,691	339,611	-	339,611
(2) Inter-segment sales and transfers	6,709	590	193	5,177	12,671	940	13,611	(13,611)	-
Total	142,333	166,694	16,401	13,162	338,591	14,631	353,223	(13,611)	339,641
Segment income (loss)	5,095	9,452	1,721	1,030	17,299	430	17,729	(3,862)	13,866

(Note)

1. The "Other" segment includes the building/repairing ships, engineering, and other businesses not included in the reportable segments.
2. The (3,862) million yen segment income adjustment comprises (39) million yen in inter-segment transactions and (3,823) million yen in corporate expenses not allocated to the segments. Corporate expenses comprise mainly selling, general and administrative expenses not allocated to the segments.
3. Segment income is adjusted to reflect operating profit as recorded in the quarterly consolidated statement of income.

2. Information regarding impairment loss on non-current assets and goodwill by reportable segment

(Significant impairment loss on non-current assets)

Not applicable.

(Significant changes in the amount of goodwill)

Not applicable.

(Significant gain on negative goodwill)

Not applicable.

## 2. 2nd Quarter of the current Fiscal Year (April 1, 2022 -September 30, 2022)

### 1. Information of net sales and profit (loss) by reportable segment

Million yen

	Information by business segments					Other (Note1)	Total	Adjustment (Note 2)	Consolidated (Note.3)
	Marine Products	Food Products	Fine Chemicals	General Distribution	Total				
Sales									
(1) Sales to third parties	157,454	187,381	17,119	8,032	369,986	7,220	377,207	-	377,207
(2) Inter-segment sales and transfers	9,087	537	170	6,038	15,833	1,144	16,977	(16,977)	-
Total	166,541	187,918	17,289	14,070	385,819	8,365	394,184	(16,977)	377,207
Segment income (loss)	8,225	6,945	1,801	878	17,851	406	18,257	(4,925)	13,332

(Note)

1. The "Other" segment includes the building/repairing ships, engineering, and other businesses not included in the reportable segments.
2. The (4,925) million yen segment income adjustment comprises 9 million yen in inter-segment transactions and (4,934) million yen in corporate expenses not allocated to the segments. Corporate expenses comprise mainly selling, general and administrative expenses not allocated to the segments.
3. Segment income is adjusted to reflect operating profit as recorded in the quarterly consolidated statement of income.

### 2. Information regarding impairment loss on non-current assets and goodwill by reportable segment

(Significant impairment loss on non-current assets)  
Not applicable.

(Significant changes in the amount of goodwill)  
Not applicable.

(Significant gain on negative goodwill)  
Not applicable.