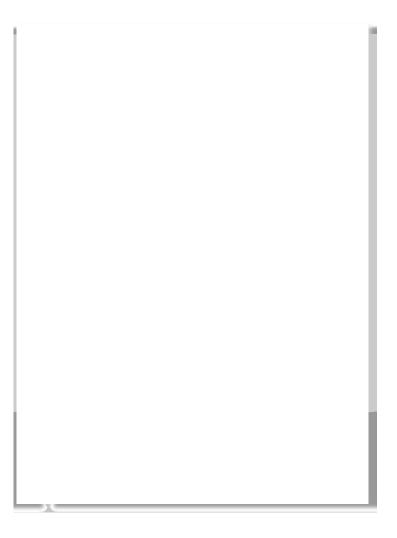
Results and Progress in the

- 1. FY2014/03 Results Overview
- 2. Relationship between FY2015/03 and the New Medium-
- Changes in New Medium-113(erm) Manageme 2BeParts I . IV
- 4. Measures

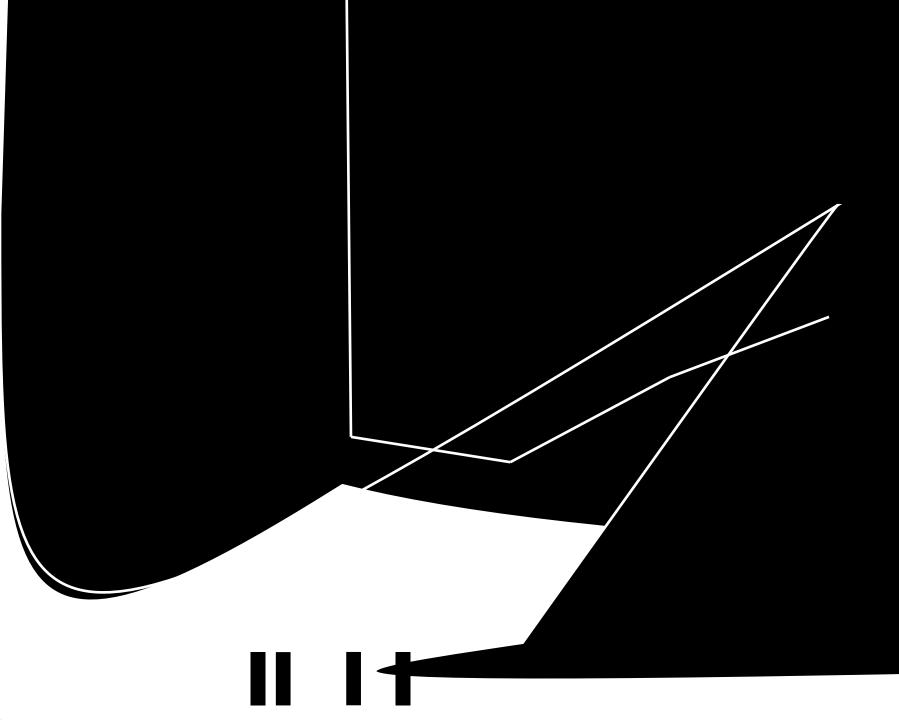
1. FY2014/03 Results Overview

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Reasons for shortfall of ¥3.0 billion in FY2015/03 operating income from New Medium-Term Management Plan target

Sudden change in external environment due to increased



- (1) Expand revenues through aggressive investment in growth and efficiency strategies
- (2) Shareholder-focused management and promote capital strategy

(1) Expand revenues

Initiatives for the operating income of the fresh meats business (+)¥1.2 billion

Farming businesses remain robust (+)¥2.5 billion
Improvement in the imported fresh meats market (+)¥1.4 billion
Growth in the fresh meats sales businesses

" Nippon Food Packer, Inc.'s

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Promote No. 1 strategy with SHAU ESSEN



And the Nippon Ham Group is

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