

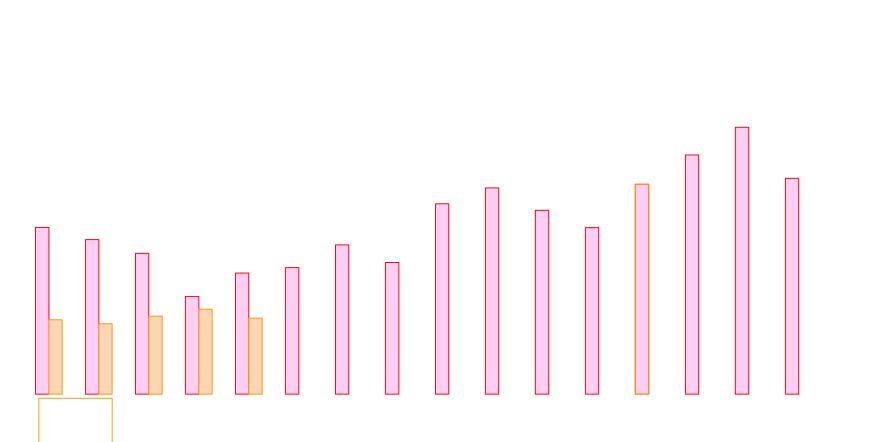


Factor Analysis: Changes in operating income













Measures to expand sales

Measures [Domestic production]

Strengthen upstream businesses and raise cost competitiveness by reducing production costs.

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## **Overseas businesses**

## 1) Australia

- The situation with regard to securing beef livestock from Australian farms is expected to be difficult.
- Deatom t(e)] TJETBT1 0 0 11068.58 285.1 Tm[UD

Measures to expand sales of marine products business (Marine Foods)



(1) Total assets:

