

**Minutes of the Analyst Briefing for the First Half of the Fiscal Year Ending March 31, 2016**

## Fresh Meats Business

Operating income increased by ¥0.4 billion year-on-year partly due to an increase in sales volume.

Sales volume growth rate: 7% for overall fresh meats; 4% for Japan; and 21% for overseas.

‡ Imported fresh meat market: ¥0.8 billion (Variance from the forecast announced at 1Q: ¥1.3 billion)

‡ Changes in farming operations in Japan: ¥2

## **Outlook**



