

**Minutes of the Analyst Briefing for the First Quarter of the Fiscal Year Ending March 31, 2017**

Date & Time: August 2, 2016 (Tuesday) 10:00-11:

¥0.5 billion.

Make efforts to increase overall sales volume in processed foods.

- Consumer products

Hams and sausages:

*SCHAU ESSEN* registered an increase of 104%, while other products struggled.

<Affiliated Business Division



## Q&A

Q1 What is the outlook for the market condition for the fresh meat both in Japan and overseas over the second half?

A1

The situation in the overseas beef markets varies from area to ar

Q6 Is the number of processed cattle restricted throughout the year in Australian operations?

A6

Situation is tight for the grass-fed cattle as it depends on the delivery by farmers, while the procurement environment is more favorable with the grain-