Business Results

for the First Half of FY2020/3

November 5, 2019 (Tue.)
NH Foods Ltd.

I. Consolidated Business Results for FY2020/3 2Q

2. Segment Data: 1sSpalf (Apr.5

[redacted]

3. Segment Data: Processed Foods Business Division (3)

[redacted]

4. Segment Data: Fresh Meats Business Division (2)

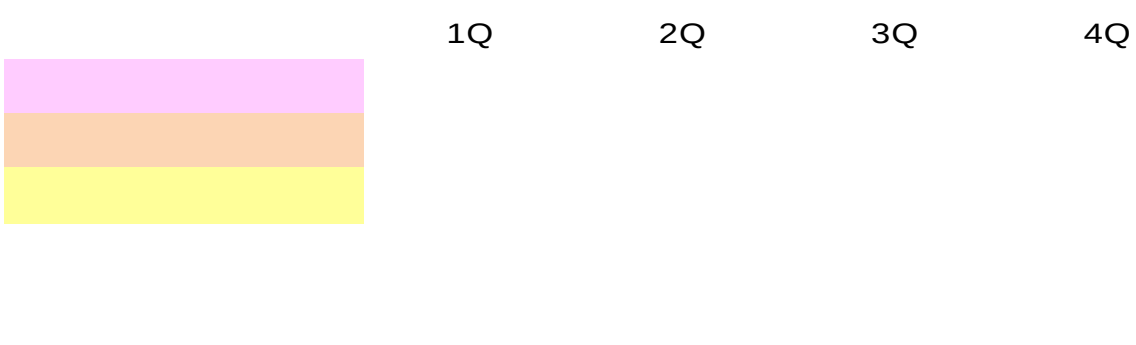
1Q results	2Q results	1st half forecasts	1st half results	Variance
0.2	**(0.6)**	0.3	**(0.4)**	(0.7)
(1.1)	**(0.6)**	(1.2)	**(1.8)**	(0.5)
(1.1)	**(0.9)**	(1.8)	**(2.0)**	(0.2)

● Forecasts Variation Factor Analysis (1st half)

Imported fresh meat market: Business profit fell short of the forecast due to increased procurement prices of imported beef caused

7. External Customer Net Sales Results in Major Overseas Geographical Areas

[redacted]



1. FY2020/3 Business Profit Forecasts (2)

Variance from 1Q forecasts

* Forecasts for the 3Q, 4Q, 2nd half, and full year are the forecasts revised after the 2Q.

(¥ billion)

* Structural reform expenses are allocated to each segment, and we expect to generate ¥1.6 billion annually as per our initial forecast.

[redacted]

2. Processed Foods Business Division: Outlook (2)

[redacted]

ü Initiatives to improve profitability

- Consumer

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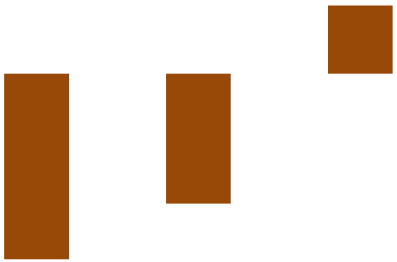
4. Affiliated Business Division: Outlook

[redacted]

- Marine products business: Profit is improving (Year on year)
  Expand sales of sushi toppings that have high profit rate and products developed at our plant.
  Strengthen promotion of crab products toward December, a month when the largest demand is expected.
  Sales expansion of salmon through branding.



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Forward-looking statements
This presentation includes forecasts regarding targets, strategies and earnings. These