

MARUHA NICHIRO HOLDINGS, INC.

**Consolidated Financial Result
for 2Q of the Fiscal Year Ending March, 2013**

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November 12, 2012



1. Business Environment

2. Consolidated Income Statement

3. Business Topics

4. Overseas Sales

5. Full Year Projection

1. Business Environment

Japanese Economy

- Sign of modest recovery pushed by restoration demand resulted from the Earthquake
- Slowdown in the growth of global economy due to the stagnant European economy
- Yen value has stuck high range

Food Industry

- Low-end consumption trend
- Anxiety about increasing material cost

The Maruha Nichiro Group

- Income drop in particular business was more than the offset by increase in other business
- Acquisition of a business corporation & spinning out of a subsidiary
(Concentration in core competence)
- Acquisition & Cancellation of treasury stocks
(Efficient capital management & redemption to shareholders)

2. Consolidated Statement of Income



	(Billions of Yen)			(Billions of Yen)		(Billions of Yen)	
	Sep,12	Sep,11	Change	1H Projection	1H/1Hp	Mar '13 Projection	1H/Mar'13p
Net Sales	389.4	402.3	(12.9)	405.0	96%	840.0	46%
Cost of Sales	335.4	344.8	(9.4)				
Gross profit	54.0	57.6	(3.5)				
Expense	48.2	47.4	0.9				
Operating Income	5.8	10.2	(4.4)	7.5	77%	16.5	35%
Non-operating Revenues	2.3	1.7	0.7				
Non-operating Expenses	2.1	3.2	(1.2)				
Ordinary Income	6.1	8.6	(2.6)	6.5	94%	14.5	42%
Extraordinary Income	8.6	0.3	8.3				
Extraordinary Loss	2.7	3.0	(0.3)				
Income before Tax	12.0	6.0	6.0	12.5	96%	18.5	65%
Taxes	6.4	3.2	3.2				
Minority interest income	-1.0	0.3	(1.3)				
Net Income	6.6	2.5	4.1	7.0	94%	10.0	66%

3-1. Topics

Fishery

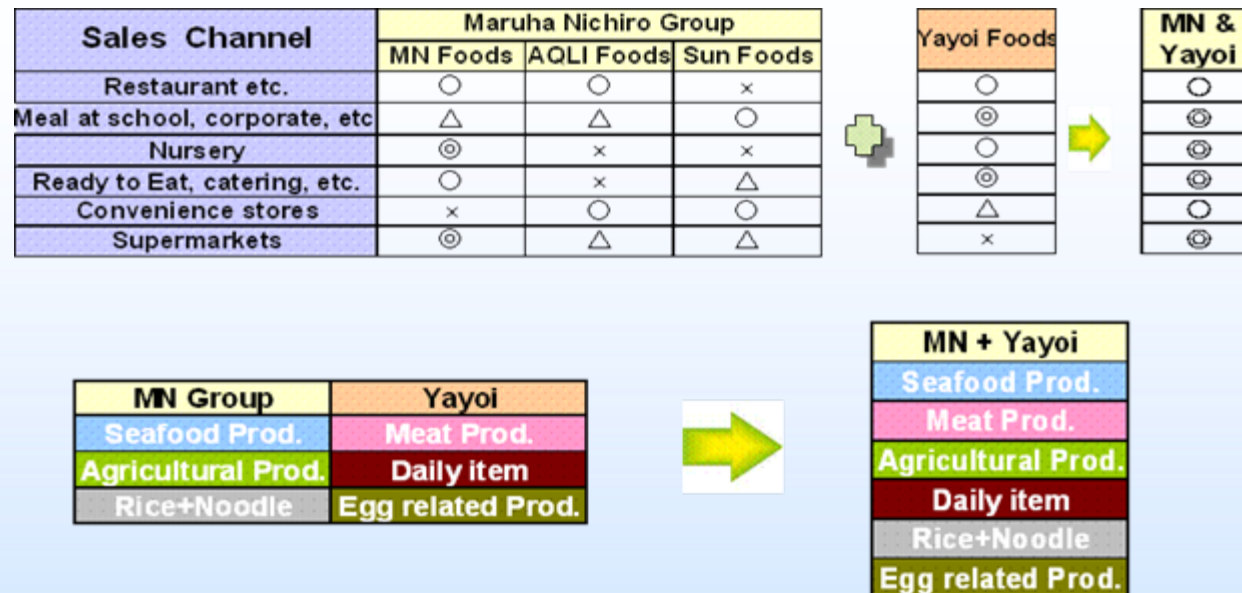
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- Taiyo A&F Co., Ltd. founded Taiyo Micronesia
- For securing tuna resources in the Western and Central Pacific Ocean

3-2. Topics

Frozen Food



- Yayoi Foods Co., Ltd. became subsidiary of Maruha Nichiro Foods, Inc.
- Maruha Nichiro Group will obtain top class market share in frozen food

3-3. Topics

Biochemical

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- Invested to a Korean Company
⇒ founded AK & MN Biofarm Co., Ltd.
- Commencing production and sales
of pharmaceutical grade DHA/EPA

3-4. Topics

Financial Issue

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Number of
common stocks
issued (incl.
treasury stocks)
510,024,129 stocks



Cancelled
3.04%

Number of
common stocks
issued (incl.
treasury stocks)
494,535,159 stocks

- **Acquired & Cancelled Treasury Stocks**
- **Steady Operating Income, Effective distribution of financing**

3-5. Topics

Others

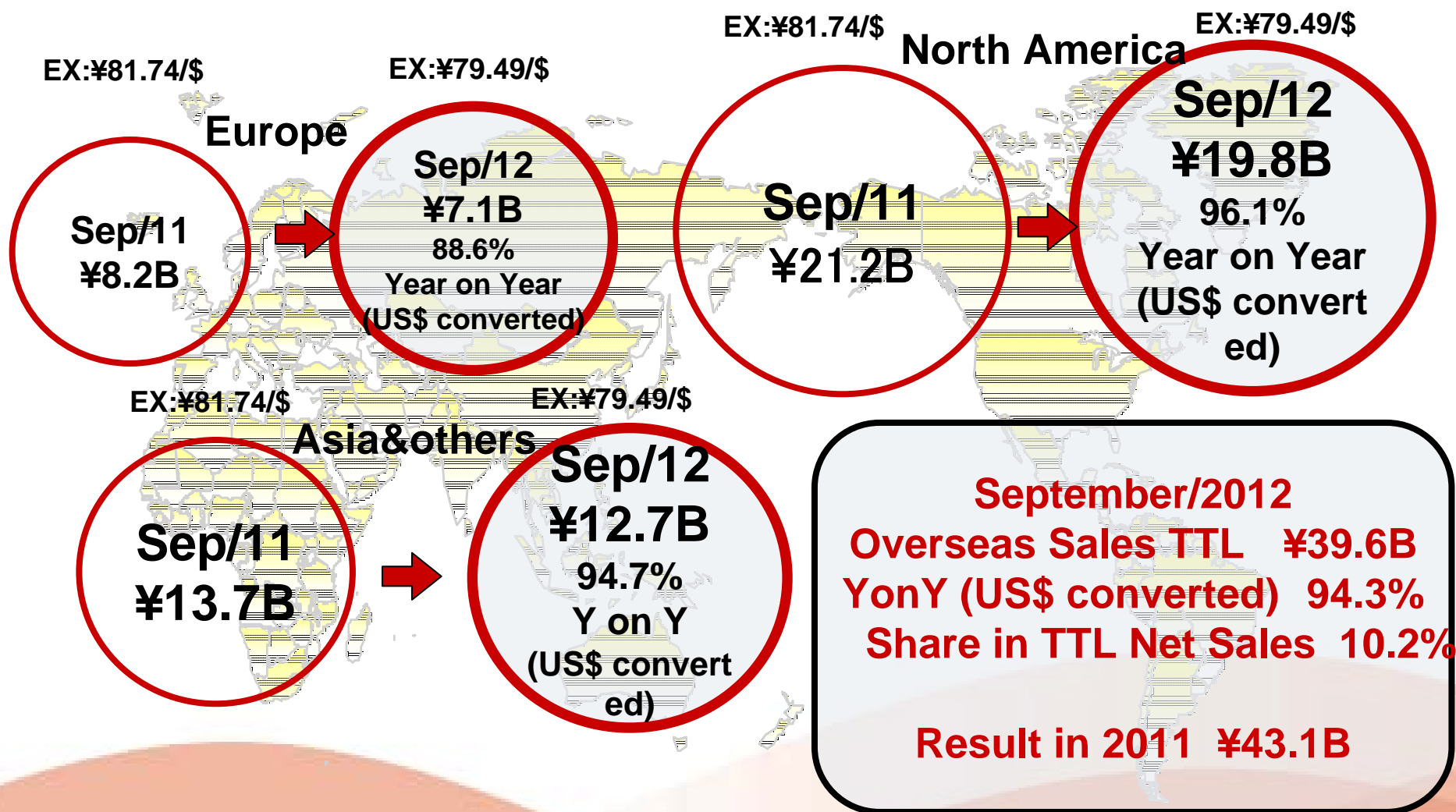
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- **Spinning out Hakodate International Hotel**

Incurring ¥2B loss in business liquidation to extra ordinary loss

- **Concentrate management and capital
in Core Competence**

4. Overseas Sales



5. Full Year Projection

Billions of Yen

	Full Year Proj.
Net Sales	840.0
Operating Income	16.5
Ordinary Inclme	14.5
Net Income	10.0

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