

# Consolidated Financial Results

## for 2nd Quarter of the Year Ending March, 2021

November 13, 2020



# 1. Full-Year Forecast

◆ Full-Year Forecast which was postponed due to COVID-19

(Billions in JPY)	Sept/2020	Full Year Forecast (March/2021)
Net Sales	415.8	860.0
Operating Income	10.4	15.0
Ordinary Income	12.0	17.0
Net Income Attributable to Owners of Parent	3.7	6.4

## 2. Results and Full Year Forecast by Business Segments

(Billions in JPY)

Segment	Net Sales				Operating Income			
	Sep/20	Sep/19	Change	Full year forecast	Sep/20	Sep/19	Change	Full year forecast
Fishery & Aquaculture	14.5	19.2	(4.7)	33.0	(1.5)	0.1	(1.5)	(1.9)
Trading	198.5	215.6	(17.2)	411.0	1.0	1.4	(0.4)	2.5
Overseas Business	75.1	79.1	(4.0)	155.0	4.7	3.0	1.7	2.9
Processing	112.5	117.6	(5.1)	229.5	4.0	3.3	0.7	8.2
Logistics	7.9	8.3	(0.3)	16.0	1.1	1.0	0.1	2.1
Others	7.2	7.2	0.0	15.5	0.7	0.6	0.1	0.8
Common Cost	-	-	-	-	0.3	0.6	(0.3)	0.3
<b>Total</b>	<b>415.8</b>	<b>447.0</b>	<b>(31.2)</b>	<b>860.0</b>	<b>10.4</b>	<b>9.9</b>	<b>0.5</b>	<b>15.0</b>

## 3. 2<sup>nd</sup> Half Forecast by Units

(Billions in JPY)

Segment	Unit	Net Sales					Operating Income				
		Sept/20	Sept/19	Change	2nd Half forecast	2nd Half previous	Sept/20	Sept/19	Change	2nd Half forecast	2nd Half previous
Fishery & Aquaculture	Fishery & Aquaculture	14.5	19.2	(4.7)	18.5	20.0	(1.5)	0.1	(1.5)	(0.4)	(0.3)
Trading	Marine Products Trading	69.9	75.4	(5.5)	77.1	76.5	1.3	1.4	(0.0)	1.3	1.0
	Marine Products Wholesaling	97.3	109.2	(11.9)	105.7	115.8	(0.6)	(0.2)	(0.4)	0.1	0.2
	Meat & Products Trading	31.3	31.0	0.2	29.7	26.6	0.3	0.2	0.1	0.1	0.1
Trading Segment Sub Total		198.5	215.6	(17.2)	212.5	219.1	1.0	1.4	(0.4)	1.5	1.2
Overseas Business	Asia & Oceania Business	26.1	26.3	(0.3)	23.9	29.2	4.3	2.8	1.6	0.2	1.7
	North America & Europe Operations	49.0	52.8	(3.7)	56.0	58.1	0.4	0.3	0.1	(2.0)	(0.6)
Overseas Business Segment Sub Total		75.1	79.1	(4.0)	79.9	87.3	4.7	3.0	1.7	(1.8)	1.1
Processing	Consumer Frozen Foods Business	31.7	29.3	2.4	31.3	30.3	1.2	0.5	0.6	1.3	1.0
	Consumer Processed Foods Business	18.8	19.1	(0.4)	18.2	17.9	1.6	1.3	0.4	1.3	1.0
	Institutional Foods Business	53.4	60.3	(6.9)	58.6	59.9	0.3	0.7	(0.4)	0.7	0.7
	Foods & Fine Chemicals	8.6	8.9	(0.2)	8.9	8.5	0.9	0.8	0.1	0.9	0.8
Processing Segment Sub Total		112.5	117.6	(5.1)	117.0	116.7	4.0	3.3	0.7	4.2	3.6
Logistics	Logistics	7.9	8.3	(0.3)	8.1	8.2	1.1	1.0	0.1	1.0	1.1
Others		7.2	7.2	0	8.3	7.0	0.7	0.6	0.1	0.1	0.4
Common Cost		-	-	-	-	-	0.3	0.6	(0.3)	0	0.2
Total		415.8	447.0	(31.2)	444.2	458.2	10.4	9.9	0.5	4.6	7.1

## 4-1. Business Outlook

### <Fishery & Aquaculture Segment>

(Billions in JPY)

Segment	Unit	Net Sales					Operating Income				
		Sept./20	Sept./19	Change	Full Year Forecast	March/20	Sept./20	Sept./19	Change	Full Year Forecast	March/20
Fishery & Aquaculture	Fishery & Aquaculture	14.5	19.2	(4.7)	33.0	39.2	(1.5)	0.1	(1.5)	(1.9)	(0.3)

#### <Fishery>

- A new bottom long-line fishing vessel has commenced its operation in September in order to further strengthen toothfish fishing.
- The operational structure of the overseas purse seine fisheries business was reexamined.

#### <Aquaculture>

- Demand for high-grade fish continue to be sluggish due to the impact of COVID-19.
- Control costs.
- Focus on expanding commercial distribution.

## 4-2. Business Outlook <Trading Segment>

(Billions in JPY)

Segment	Unit	Net Sales					Operating Income				
		Sept./20	Sept./19	Change	Full Year Forecast	March/20	Sept./20	Sept./19	Change	Full Year Forecast	March/20
Trading	Marine Products Trading	69.9	75.4	(5.5)	147.0	151.9	1.3	1.4	(0.1)	2.6	2.3
	Marine Products Wholesaling	97.3	109.2	(11.9)	203.0	225.0	(0.6)	(0.2)	(0.4)	(0.5)	0
	Meat & Products Trading	31.3	31.0	0.2	61.0	57.7	0.3	0.2	0.1	0.4	0.2
Trading Segment Sub Total		198.5	215.6	(17.2)	411.0	434.6	1.0	1.4	(0.4)	2.5	2.5

### <Trading Segment>

- We will improve efficiency by limiting purchases to match sales volume.

### <Marine Products Wholesaling>

- We will expand into processing business and strengthening sales to GMS and SM.
- Promote change using the Group's resources.

## 4-3. Business Outlook <Overseas Segment>

(Billions in JPY)

Segment	Unit	Net Sales					Operating Income				
		Sept./20	Sept./19	Change	Full Year Forecast	March/20	Sept./20	Sept./19	Change	Full Year Forecast	March/20
Overseas Business	Asia & Oceania Business	26.1	26.3	(0.3)	50.0	55.5	4.3	2.8	1.6	4.5	4.5
	North America & Europe Operations	49.0	52.8	(3.7)	105.0	110.9	0.4	0.3	0.1	(1.6)	(0.3)
Overseas Business Segments Sub Total		75.1	79.1	(4.0)	155.0	166.4	4.7	3.0	1.7	2.9	4.2

### <Asia & Oceania Business>

- Thai Pet food Business: ESG efforts have been highly evaluated by major European customers. We will continue to aim for an increase in orders.
- Australian Fishing Company: Currently preparing for the operation of its new vessel for the coming season.

### <North America & Europe Operations>

- We have reached a contract to sell Peter Pan Seafoods and withdraw from the Alaska salmon business.

## 4-4. Business Outlook <Processing Segment>

(Billions in JPY)

Segment	Unit	Net Sales					Operating Income				
		Sept./20	Sept./19	Change	Full Year Forecast	March/20	Sept./20	Sept./19	Change	Full Year Forecast	March/20
Processing	Consumer Frozen Foods Business	31.7	29.3	2.4	63.0	59.6	1.2	0.5	0.6	2.5	1.6
	Consumer Processed Foods Business	18.8	19.1	(0.4)	37.0	37.1	1.6	1.3	0.4	2.9	2.2
	Institutional Foods Business	53.4	60.3	(6.9)	112.0	120.2	0.3	0.7	(0.4)	1.0	1.4
	Foods & Fine Chemicals	8.6	8.9	(0.2)	17.5	17.4	0.9	0.8	0.1	1.8	1.7
Processing Segments Sub Total		112.5	117.6	(5.1)	229.5	234.3	4.0	3.3	0.7	8.2	6.9

- Profitability Improvement of Consumer and Institutional Food Businesses.
- Adjust Manufacturing and Sales Structures with future lifestyle changes made with COVID-19.



## 4-5. Business Outlook <Logistics Segment>

(Billions in JPY)

Segment	Unit	Net Sales					Operating Income				
		Sept./20	Sept./19	Change	Full Year Forecast	March/20	Sept./20	Sept./19	Change	Full Year Forecast	March/20
Logistics	Logistics	7.9	8.3	(0.3)	16.0	16.5	1.1	1.0	0.1	2.1	2.1

- Storage demand is expected to remain at high levels.
- We will continue to make efforts to collect reasonable rates.
- Planned capital investments.

# Appendix

## Financial Results and Full Year Forecast

(Billions in JPY)

Segment	Unit	Net Sales				Operating Income			
		Sep/20	Sep/19	Change	Full year forecast	Sep/20	Sep/19	Change	Full year forecast
Fishery & Aquaculture	Fishery & Aquaculture	14.5	19.2	-4.7	33.0	(1.5)	0.1	(1.5)	(1.9)
Trading	Marine Products Trading	69.9	75.4	-5.5	147.0	1.3	1.4	(0.0)	2.6
	Marine Products Wholesaling	97.3	109.2	-11.9	203.0	(0.6)	(0.2)	(0.4)	(0.5)
	Meat & Products Trading	31.3	31.0	0.2	61.0	0.3	0.2	0.1	0.4
Trading Segment Sub Total		198.5	215.6	-17.2	411.0	1.0	1.4	(0.4)	2.5
Overseas Business	Asia & Oceania Business	26.1	26.3	-0.3	50.0	4.3	2.8	1.6	4.5
	North America & Europe Operations	49.0	52.8	-3.7	105.0	0.4	0.3	0.1	(1.6)
Overseas Business Segment Sub Total		75.1	79.1	-4.0	155.0	4.7	3.0	1.7	2.9
Processing	Consumer Frozen Foods Business	31.7	29.3	2.4	63.0	1.2	0.5	0.6	2.5
	Consumer Processed Foods Business	18.8	19.1	-0.4	37.0	1.6	1.3	0.4	2.9
	Institutional Foods Business	53.4	60.3	-6.9	112.0	0.3	0.7	(0.4)	1.0
	Foods & Fine Chemicals	8.6	8.9	-0.2	17.5	0.9	0.8	0.1	1.8
Processing Segment Sub Total		112.5	117.6	-5.1	229.5	4.0	3.3	0.7	8.2
Logistics	Logistics	7.9	8.3	-0.3	16.0	1.1	1.0	0.1	2.1
Others		7.2	7.2	0.0	15.5	0.7	0.6	0.1	0.8
Common Cost		-	-	-	-	0.3	0.6	(0.3)	0.3
Total		415.8	447.0	-31.2	860.0	10.4	9.9	0.5	15.0

**Thank You**



**MARUHA NICHIRO**

**For the ocean, for life**

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