

# MNV Creation Story | Marine Products Business Segment

## Fishery Business Unit

### Ideal State

While ensuring the sustainability of limited marine resources in the world's oceans, we will continue to deliver delicious and healthy marine products to consumers around the world.

### MNV created through our businesses

As the preservation and conservation of marine resources are of utmost importance, we will focus on reducing greenhouse gas from fishing vessels and preventing marine pollution through their modernization. This will enhance the environmental value created through our efforts. From the perspective of social value, we will continue to supply delicious, healthy, safe and secure marine products to consumers and build out our sustainable value chain network.

### Business model and strengths to differentiate us from others

- Possess fishing rights and access rights in 15 fisheries (management agencies) around the world
- Ability to network with government agencies in each country and region that manage marine resources through long-standing business relationships
- Ability to implement fishery business for MSC-certified fish species in light of diversifying markets

### Integrating ESG materiality and business performance

- Action for climate change**
- Austral Fisheries' participation in the Australian government's efforts to achieve carbon neutrality (purchase of emissions credits, etc.)
- Action for preserving biodiversity and ecosystem**
- Participation in various initiatives related to management of marine resources (→ see P.59)
- Development of sustainable supply chain**
- Responsible supply of MSC-certified fish species through the supply chain
  - Free of IUU

### Strategies in MNV creation

- ▷ Strengthening ability to secure marine resources that form the foundation of the Maruha Nichiro Group's value chain, and providing sustainable, safe and secure food to tables around the world

### Specific measures to actualize strategies

- Actively involved and participating in fisheries conferences held by local governments and leading industries. Maintaining and strengthening of influence through engagement (dialogue) with peer companies in the same industry
- Acquiring and maintaining international certifications to secure the trust of local governments and customers
- Providing support to each local subsidiary and ongoing training and dispatch of overseas personnel to facilitate dialogue with regional governments

### TOPIC

Austral Fisheries product wins Best Sustainable Seafood Product award



## Aquaculture Business Unit

### Ideal State

Understanding the size, depth, importance, and embrace of the sea. We aim to increase the proportion of egg-to-harvest aquaculture through further technological innovation. Our goal is to deliver deliciousness and health to people worldwide sustainably, while also protecting natural resources. As a leader in the aquaculture industry, we aspire to contribute to the improvement of Japan's aquaculture industry.

### MNV created through our businesses

By increasing the proportion of artificial juvenile, we are reducing our dependence on wild caught juvenile and contributing to the conservation of marine resources. At the same time, we are creating social value in the form of regional revitalization by operating our business alongside stakeholders such as local governments in each region where we engage in aquaculture. By providing a stable supply of safe and delicious fish to consumers around the world, we contribute to the enrichment and happiness of people.

### Business model and strengths to differentiate us from others

- Aquaculture know-how that has increased the ratio of artificial juvenile accumulated since the start of the aquaculture business (1959) and the start of artificial hatching (1975)
- A sales system that can meet diverse customer needs, such as the overseas expansion of major Japanese restaurant chains
- A development system that can promote aquaculture research through collaboration with the in-house aquaculture technology research and development division, as well as external research institutions such as the Japan Fisheries Research and Education Agency (FRA).

### Integrating ESG materiality and business performance

- Contributing to a recycling-oriented society**
- Effective utilization of by-products from processing generated at the Aomori Plant of Maruha Nichiro Kitanippon, Inc. as aquaculture feed
- Action for marine pollution by marine plastics**
- Switching foam floats used in offshore aquaculture to floats made of more durable ABS resin, or HDPE (high-density polyethylene) materials, to reduce the risk of plastic leakage into the ocean due to long-term degradation
- Food provision contributing to creating health value and sustainability**
- Acquiring and maintaining ASC-certification for yellowtail and amberjack and promoting the supply of sustainably farmed fish

### Strategies in MNV creation

- ▷ Contributing to environmental conservation and regional revitalization in areas where we engage in the aquaculture business
- ▷ Implementing an aquaculture business that appeals to the creation of environmental and social value
- ▷ Providing farmed fish that meet customer needs
- ▷ As a member of SeaBOS, an initiative promoting the preservation of the marine environment and marine resources, actively promoting the reduction of antimicrobials used in aquaculture

### Specific measures to actualize strategies

- Reducing the use of antimicrobials and lowering mortality rates by improving the efficiency of vaccinations
- Establishing an external sales system for artificial juvenile with the aim of improving production efficiency at an early stage
- Developing a cost reduction scheme by actively introducing IT and AI technologies into aquaculture, and providing it to the entire aquaculture industry in the future
- Expanding sales channels to fixed-price, fixed-volume customers who are less susceptible to market conditions
- Focusing on sales of live fish to China and South Korea and fresh fish and processed products to Southeast Asia to diversify sales channels

## Marine Products Trading Unit

### Ideal State

We will continue to be a top trader that can assess market conditions and the state of the world's marine resources, by maintaining and strengthening our systems that can supply marine products desired by consumers around the world in various formats and according to their needs.

### MNV created through our businesses

With the credibility of having many fish species with the largest market share in Japan, we aim to increase customer satisfaction by providing products that meet customer needs. In terms of environmental value, we promote the effective use of limited marine resources, and in terms of social value, we confirm that all of our marine products we procure are free of IUU fishing. Through these parallel efforts, we are building a sustainable supply chain and delivering safe and secure marine products to consumers in a stable manner.

### Business model and strengths to differentiate us from others

- Global procurement capabilities realized through the Group's access to marine resources and by maintaining strong relationships with mainstay suppliers with products around the world.
- Strong sales capabilities utilizing diverse sales channels in Japan and overseas

### Integrating ESG materiality and business performance

- **Provision of safe and secure food**
  - Establishment of a thorough quality control system during product development and procurement in collaboration with the Quality Assurance Department (→see pp. 52-53)
- **Food provision contributing to creating health value and sustainability**
  - Expansion of lineup of MSC- and/or ASC-certified products
- **Development of sustainable supply chain**
  - Free of IUU

### Strategies in MNV creation

- ▷ Strengthening market-in approach of procurement and sales capabilities in collaboration with the Foodstuff Distribution Business Unit
- ▷ Strengthening access to sustainable marine resources and product development in Japan and overseas
- ▷ Expanding processing functions that ensure Group hygiene management standards in Japan and overseas
- ▷ Developing markets for sustainable new products based on the product-out approach

### Specific measures to actualize strategies

- Speeding up the process from identifying customer needs through the Group's marine products wholesaling companies and Foodstuff Distribution Business Unit to product development and proposals
- Expanding the lineup of MSC-certified products at Group manufacturing sites
- Establishing a production system that enhances safety and security by promoting in-house production at processing sites within the Group
- Enhancing product lineup to become a one-stop supplier

## Overseas Business Unit

### Ideal State

We process the natural bounty of the sea into processed marine products, frozen foods and pet food products, etc. in the United States, Europe, Asia, and Japan while taking into consideration the environmental impact and deliver deliciousness, health, and peace of mind to consumers around the world. In addition, we aim to maximize MNV through collaboration while leveraging the unique characteristics of resource access and processing/sales in North America, product sales in Europe, secondary processing and domestic sales in Asia and Japan

### MNV created through our businesses

We are maximizing added value throughout the Group by taking advantage of our access to sustainable natural resources. In processing, we are pursuing an environmentally friendly business model by reducing CO<sub>2</sub> emissions through energy efficiency improvements, and reducing wastewater by improving capture technology. While working to protect the environment and promoting local communities in the areas where we operate, we will leverage our fishing, processing, and sales functions to create prosperity and happiness for people around the world.

### Business model and strengths to differentiate us from others

- Potential to organically integrate all functions of "resource access," "production," and "sales" at other sites around the world, following the North American business model that operates Alaska pollock
- Collaboration between Seafood Connection's sales network by 9 European sales sites and 14 processing sites in the U.S., China, Vietnam, and Thailand
- Globally competitive in terms of resource access, processing technology know-how, sales network, and sustainability measures

### Integrating ESG materiality and business performance

- **Contributing to a recycling-oriented society**
  - Promotion of waste reduction and effective use of resources, such as improving the protein capture rate in wastewater during surimi production
- **Action for preserving biodiversity and ecosystem**
  - Conducting regular marine resources surveys (→see pp. 66-67) and active promotion for maintaining sustainable access to resources, as exemplified by the North America business
- **Building work environment that diversified employees can work with a sense of security**
  - Establishment of human resources development programs with the Personnel Department (→see p. 34)

### Strategies in MNV creation

- ▷ Promoting the integration of all functions of "resource access," "production," and "sales" at each site around the world
- ▷ Developing human resources who can operate and manage each site from a global perspective and promoting comprehensive management and operation of each site
- ▷ Promoting environmentally friendly business activities at every site

### Specific measures to actualize strategies

- Expanding functions of "resource access," "production" and "sales" at sites in Thailand, China, Vietnam, etc.
- Planning, developing and selling environmentally friendly products
- Implementing personnel rotations to develop overseas human resources over the medium to long-term utilizing global human resource development programs and hiring/developing human resources at overseas subsidiary sites



## Business × Materiality: Marine Resources Survey Results

# Initiatives of marine resource conservation for sustainable procurement

Under the materiality item “Action for preserving biodiversity and ecosystem,” we have pledged to “confirm that there is no risk of resource depletion of the marine resources we handled,” as our ideal state (KGI) for 2030. Specifically, we launched a marine resources survey from 2019, and in FY2021 we conducted a second year-long survey targeting raw materials and products procured outside the Group. We will continue conducting this survey with the aim of realizing our ideal state in 2030, based on our belief that monitoring the state of marine resources handled in our business activities will help us recognize issues and make improvements to preserve biodiversity and ecosystems.

### Overview of the second marine resources survey

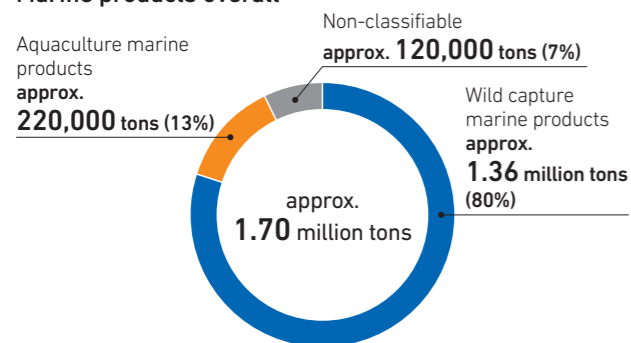
#### ■ Survey method

| FY of implementation             | First (FY2020)   | Second (FY2022)   |
|----------------------------------|--|---|
| Target FY                        | FY2019   | FY2021*1  |
| Survey scope                     | 48 Group companies (31 in domestic, 17 overseas)   | 42 Group companies (25 in domestic, 17 overseas)  |
| Analysis agency / Reference data | SFP*2/FishSource*3   | SFP/FishSource  |
| Evaluation method                | Our proprietary criteria   | Criteria of ODP*4 methodologies   |
| Evaluation criteria              | <p><b>(1) Healthy</b><br/>The five FishSource scores average 6 or higher, and score 4 is 6 or higher</p> <p><b>(2) Not healthy</b><br/>The five FishSource scores average less than 6, or score 4 is less than 6</p> <p><b>(3) Data deficient</b><br/>If there are missing items for the five FishSource scores and evaluation cannot be performed</p> | <p><b>(1) Well managed</b><br/>The five FishSource scores are all 8 or higher</p> <p><b>(2) Managed</b><br/>The five FishSource scores are all 6 or higher</p> <p><b>(3) Needs improvement</b><br/>If there is a score less than 6 for the five FishSource scores</p> <p><b>(4) Not scored</b><br/>If there are missing items for the five FishSource scores and evaluation cannot be performed</p> |

\*1: April 2021-March 2022 for domestic and some overseas companies; January 2021-December 2021 for other overseas companies  
 \*2: Sustainable Fisheries Partnership. The US NPO which manages FishSource.\*3  
 \*3: An international marine resources database developed based on marine resources information from the administrative agencies of various countries.  
 \*4: Ocean Disclosure Project. An information disclosure platform aimed at enhancing the transparency of marine product procurement, managed by the SFP.

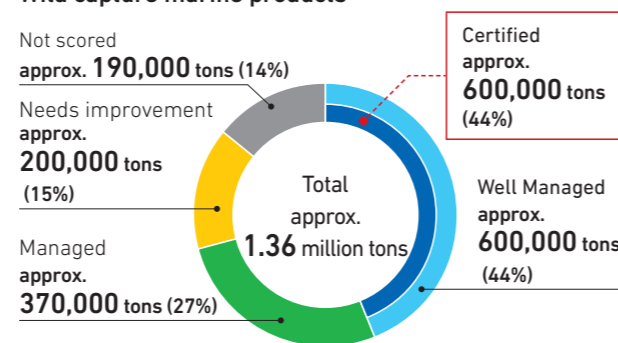
#### ■ Survey results

##### Marine products overall



In FY2021, the Group as a whole handled approximately 1.7 million tons of raw fish equivalent, and in terms of scientific name, handled 337 species of wild fish and 83 species of farmed fish. On the other hand, the amount of non-classifiable was approx. 120,000 tons, mainly from raw materials for feed, and while this is an improvement from 140,000 tons at the time of the previous survey, we recognize that it is still a major issue.

##### Wild capture marine products



In order to evaluate the resource status and management status of wild capture marine, we conducted an analysis based on the SFP's ODP methodology. As a result, we found that among wild capture marine handled by Maruha Nichiro Group, 44%, or about 600,000 tons, was evaluated as “Well managed,” and of this, most of this, were mainly Alaska pollock and other similar species caught by fishery businesses certified as sustainable

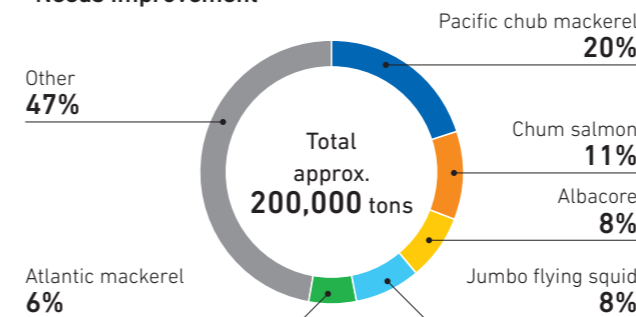
### Handling of endangered species (as of June 2023\*1)

| Red List evaluation          | Species               | Scientific name    | Weight (t) | Country of procurement                      | Remarks  |
|------------------------------|-----------------------|--------------------|------------|---|--|
| EN*2<br>(Endangered species) | Southern bluefin tuna | Thunnus maccoyii   | 732        | Japan, New Zealand, South Korea, Taiwan     | Has resource recovery plan   |
| EN<br>(Endangered species)   | Shortfin mako         | Isurus oxyrinchus  | 575        | China                                       | Gradual considerations regarding handling based on viewpoint of effective use of by-products |
| EN<br>(Endangered species)   | Acadian redfish       | Sebastes fasciatus | 71         | Norway, United States, Åland Islands, Japan | Consider a review of handling  |

\*1: The period for obtaining the SFP (Sustainable Fisheries Partnership) assessment results, actual handling was in FY2021.  
 \*2: IUCN (International Union for Conservation of Nature) category endangered (EN)

by MSC or other agencies. In addition, 27%, or about 370,000 tons, was evaluated as “Managed.” In contrast, 15%, or about 200,000 tons was evaluated as “Needs improvement,” and 14%, or about 190,000 tons, was evaluated as “Not scored” due to insufficient data, and we recognize that these are issues requiring improvement.

#### Wild capture marine products categorized as “Needs improvement”



The top five species accounted for 53% of the “Needs improvement” category. Regarding fish species classified as “Not scored” due to insufficient data, such as golden threadfin bream and largehead hairtail, we will work to accurately ascertain the situation by obtaining more detailed information on the fishing area and fishing method of these handled marine products.

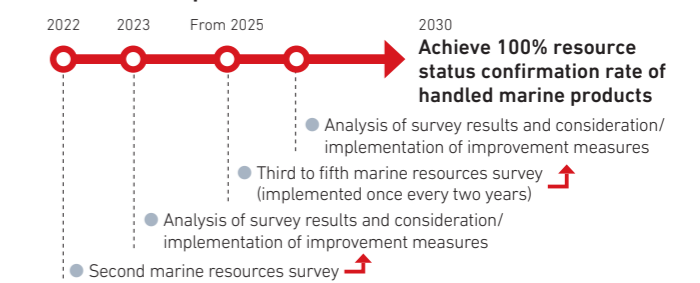
#### ■ Endangered species

As a result of this survey, we confirmed that some of the wild capture marine handled include fish species that fall under the category of endangered species (EN) as defined by the International Union for Conservation of Nature (IUCN) (above table). We will continue handling fish species caught in accordance with fishery business management rules while monitoring the situation based on scientific knowledge, and discuss reviewing the handling of other fish species.

#### ■ Realizing our ideal state in 2030

It is essential to make improvements on identified issues in order to realize our ideal state in 2030. We will promote a cycle of periodical surveys, issue identification, and improvement, with the aim of realizing our ideal state in 2030.

#### Future roadmap



#### Message from Representative

As mentioned in this article, it is important to monitor the resource status of marine products we handle, and we must respond appropriately. Conversely, most marine products we procure go through several stages of distribution after they are landed, and have already been processed in various ways. From the perspective of resources, it is necessary to calculate the weight at the time of landing based on the amount of processed marine products. Also, in order to ascertain the status of resource management, it is necessary to ascertain this in a subdivided way, as the management status varies based on the timing, place, and method of the catch, even for the same type of species. While resource surveys require a considerable amount of labor, we will give the highest priority to responding to the result of this survey.



Acting General Manager  
Corporate Planning Department  
**Hiroyuki Metoki**

## MNV Creation Story | Processed Foods Business Segment

### Processed Foods Business Unit

#### Ideal State

We aim to become a strong business unit with offering numerous competitive products, with our identity as a health value-creating company widely recognized.



#### MNV created through our businesses

By continuing to provide safe, convenient, healthy, and delicious products that meet market needs, we will contribute to rich and happy dining experiences for customers.

#### Business model and strengths to differentiate us from others

- Top domestic market share in several categories (frozen foods for bento lunch side dishes, frozen mixed vegetables, and canned pelagic fish, salmon, crab, etc.)
- In addition to manufacturing and quality control know-how cultivated over many years throughout the Group, the ability to propose high value-added products using product development and technical capabilities
- Provision of differentiated products that can meet various needs, such as stir-frying method for frozen fried rice, and Ω-3 rich fish sausage, and products tailored to changes in consumers' lifestyles

#### Integrating ESG materiality and business performance

- **Contributing to a recycling-oriented society**
  - Reduction of plastics usage by promoting elimination of trays
- **Provision of safe and secure food**
  - Initiatives for zero quality-related incidents (→see pp. 52-53)
- **Food provision contributing to creating health value and sustainability**
  - Provision of products using the foods for specified health use and foods with function claims
  - Provision of low-sodium products (→see pp. 44-45)
- **Development of sustainable supply chain**
  - Development and production of processed foods using MSC- and ASC-certified raw ingredients

#### Strategies in MNV creation

- ▷ Optimizing production system by SKU reduction and automation
- ▷ Developing products that make effective use of limited marine resources
- ▷ Strengthening development capabilities with a long-term perspective aimed at cultivating growing overseas markets
- ▷ Developing products using the food for specified health use and foods with function claims with a focus on DHA
- ▷ Developing low-sodium products

#### Specific measures to actualize strategies

- Mechanizing quality check
- Promoting streamlining and automation of plants based on profitability analysis for each SKU
- Developing products using a market-in concept through the product improvement review meetings (→see p. 53)
- Strengthening development proposals of U.S.-based Waffle Waffle
- Strengthening branding strategies through efficient marketing, including reevaluation of advertising strategies and packaging design

### Fine Chemicals Unit

#### Ideal State

By making the maximum use of our expertise in procurement, processing, and research and development related to marine products, which is one of our strengths, we aim to become a leading manufacturer in the field of functional ingredients derived from marine products, create stable and continuous economic value, and contribute to the creation of health value for people around the world.



#### MNV created through our businesses

By effectively utilizing marine resources along the value chain, we contribute to the Group's revenue as a growth driver while also providing functional materials that address the societal demand to maintain and improve healthy life expectancy, which is further increasing in a society of longevity.

#### Business model and strengths to differentiate us from others

- Provision of DHA and other functional ingredients that can benefit health maintenance
- Brand power as a major seafood company that contributes to the provision of functional ingredients derived from marine products
- Accumulated expertise in the extraction and purification of functional ingredients derived from marine products over the years, along with a strong sales presence in a wide range of industries (health foods, pharmaceuticals, chemicals, etc.)

#### Integrating ESG materiality and business performance

- **Contributing to a recycling-oriented society**
  - Extraction of functional ingredients (DHA, etc.) from the by-products of seafood processing
- **Food provision contributing to creating health value and sustainability**
  - Contribution to health value creation in anticipation of a super-aging society and the growing self-care market on a global scale (→see pp. 44-45)

#### Strategies in MNV creation

- ▷ Expanding provision of functional ingredients that can help maintain and increase healthy life expectancy
- ▷ Entering the foods field targeting disease prevention and pre-illness\*
- ▷ Deepening the exploration of new functionality for existing products
- ▷ Expanding into new product areas and securing production sites

\* A condition in which there are mild symptoms that have yet to lead to illness.

#### Specific measures to actualize strategies

- Aiming for complete odorless DHA as a first step into new product areas
- Collaborating with other companies utilizing foods with function claims
- Expanding business for active pharmaceutical ingredients
- Pursuing M&A with a view to strengthening in-house developed products and securing production sites

## MNV Creation Story | Foodstuff Distribution Business Segment

### Foodstuff Distribution Business Unit

#### Ideal State

To continue providing health value to tables around the world, we aim to be a unit that responds to diverse lifestyles through food by providing all ingredients including marine, meat and agricultural resources in a sustainable and optimal manner in each sales channel.



#### MNV created through our businesses

We provide products with the optimal degree of processing based on market-in concept and profitability, and utilize market needs in the Maruha Nichiro Group's procurement and product development efforts. By becoming a hub for sales channel-specific organizations, strong internal procurement departments, and internal and external processing sites we are continuously utilizing the bounty of nature without waste, building a strong value chain, and enhancing the provision of value to stakeholders.

#### Business model and strengths to differentiate us from others

- Advanced ability to solve customer issues with diverse sales channels with direct interactions with many users
- Food processing sites that can meet diverse user needs such as frozen, refrigeration, and ambient temperatures
- Rising market share in the growing nursing care food market mainly in the kizami (minced), mixer (blended), and soft food categories



#### Integrating ESG materiality and business performance

- Action for preserving biodiversity and ecosystem**
  - Product development using MSC-, ASC-certified raw ingredients
- Provision of safe and secure food**
  - Initiatives for zero quality-related incidents (→see pp. 52-53)
- Food provision contributing to creating health value and sustainability**
  - Development of products that create health value, such as nursing care and low-sodium foods (→see pp. 44-45)

#### Strategies in MNV creation

- ▷ Promoting product development that meets the needs for sustainable raw materials
- ▷ Improving the efficiency of and strengthening procurement, development, and production systems within the unit
- ▷ Developing businesses for nursing care food that meet the needs of an aging society amid the declining birthrate in Japan and overseas

#### Specific measures to actualize strategies

- Sharing information on procurement, development, and production systems within the unit and promoting personnel exchanges
- Developing products utilizing MSC- and ASC-certified raw materials and processing sites in the value chain
- Promoting expansion of nursing care food into overseas markets including China (→see p. 27)

### Meat and Products Business Unit

#### Ideal State

As the control tower of the meat products category for the Maruha Nichiro Group, which procures a wide range of food resources in addition to marine resources, we would like to be a unit that contributes to the creation of health value by providing a stable supply of high-quality protein to people around the world.



#### MNV created through our businesses

We engage in sustainable and stable sourcing from all over the world, and provide the vitality of life to people worldwide through the deliciousness and nutrition of meat. With the foundation of trust established through sourcing from various locations globally and diverse distribution channels, we enhance our Group's value by meeting the varying needs of our partners and users, including quality, pricing, usability, as well as considerations for the source environment and animal welfare, on a case-by-case basis.

#### Business model and strengths to differentiate us from others

- Strong and stable procurement capabilities to achieve a 15% market share of domestic cow meat and a 10% share of pork imports
- Cooperative capabilities within the Group that enable a stable supply of various types of meat and processed meat products from around the world for the Processed Foods Business Unit and Foodstuff Distribution Business Unit within the Group.
- Strong sales capabilities utilizing diverse sales channels in Japan and overseas



#### Integrating ESG materiality and business performance

- Provision of safe and secure food**
  - Initiatives for zero quality-related incidents (→see pp. 52-53)
- Food provision contributing to creating health value and sustainability**
  - Contributions to people's health through a sustainable supply of high-quality animal protein (→see pp. 44-45)
- Development of sustainable supply chain**
  - Strong relationships with diverse suppliers and contributions to a sustainable stable supply of meat (→see pp. 48-49)

#### Strategies in MNV creation

- ▷ Providing a stable supply of products by maintaining and strengthening relationships with suppliers in preparation for the expected global protein shortage in the future
- ▷ Strengthening the product supply system to meet the diverse needs of customers

#### Specific measures to actualize strategies

- Considering investment in overseas production sites to enable stable procurement and provision of products that meet the needs of customers
- Grasping and reducing environmental and social risks with a view to sustainable provision by regularly checking the status of compliance with supplier guidelines

## Logistics Unit

### Ideal State

Through the provision of logistics infrastructure located in major port districts in Japan, we will continue to play a part in the sustainable utilization of Maruha Nichiro Group's value chain by delivering healthy and delicious happiness to people.

### MNV created through our businesses

By offering stable domestic storage of globally-procured marine, meat and agricultural raw materials and processed products, we contribute to the creation of sustainable economic value of our various business units. In response to the increase in logistics costs required to solve social issues such as driver shortages, food loss & waste, and lowering CO<sub>2</sub> emissions, we are pursuing modularization of packaging, pallet transportation, and collaboration with other companies in the fields of storage and distribution. These efforts are aimed at realizing a sustainable society, effectively utilizing our logistics infrastructure, and optimizing the logistics costs within the Group.

### Business model and strengths to differentiate us from others

- Location of logistics sites mainly in metropolitan areas (8 in Kanto region, 3 in Chukyo region, 2 in Kinki region, 3 in Fukuoka, etc.)
- Approx. 600,000-ton capacity, the third largest in the cold-storage and refrigerated warehouse industry
- Ability to collect goods by maximizing the diverse and stable procurement capabilities of the Group domestically and internationally



### Integrating ESG materiality and business performance

- **Action for climate change**
  - Development of logistics sites with enhanced environmental performance
- **Contributing to a recycling-oriented society**
  - Food loss & waste reduction through intra-Group collaboration (→see pp. 50-51)
- **Building work environment that diversified employees can work with a sense of security**
  - Hiring of diverse human resources and improvement in the working environment

### Strategies in MNV creation

- ▷ Adopting structures and machinery focused on reducing environmental impact
- ▷ Promoting food loss & reduction through donations to food bank organizations (→see pp. 50-51)
- ▷ Implementing various measures to address labor shortages and creating a comfortable working environment

### Specific measures to actualize strategies

- Promoting environmentally friendly scrap & build, switching to energy-saving freezers (completed at 15 of the 31 sites)
- Participating in a frozen food donation scheme in collaboration with the Group (→see pp. 50-51)
- Improving the working environment through the reduction of manual work within the freezers with the introduction of automated warehouses, automated forklifts, automated guided vehicles, etc.
- Standardizing and streamlining operations and improvement of productivity through logistics DX

## Messages from Unit Director



**Kenji Funaki** Director, Managing Executive Officer, and Unit Director of Fishery Business, Aquaculture Business and Overseas Business

Our fishing business has a history of 140 years rooted in the sea and has adapted to the changing times while receiving from its blessings. Our aquaculture business, which has maintained relentless technological innovation for over 60 years, and our overseas business, which actively engage in fishing, processing, purchasing, and sales worldwide, are all indispensable endeavors for the prosperity and happiness of people around the world. In order to ensure the sustainability and growth of these businesses it is extremely important not only to have a stable revenue structure, but also to protect marine resources, consider the natural environment, and cooperate with relevant countries, regions, and partners. To that end, the missions of the fishery business, aquaculture business, and overseas business units are significant. Through these businesses, we will contribute to enriching society while creating value for the economy, environment, and society, and to making people around the world smile through food.

**Daisuke Yasuda** Managing Executive Officer and Unit Director of Marine Products Trading, Foodstuff Distribution Business, and Meat and Products Business

The Maruha Nichiro Group's strengths can be found in its superior access to marine resources, food processing technology, and global network. The time has come to efficiently leverage this strength and promote our business from the customer's point of view, and work together within the Company and with Group companies.

To further strengthen our sales channels, we will take on the challenge of maximizing the value of our value chains beyond the framework of fisheries, meat raw material, and agricultural products, which will lead to sustainable growth in the future.

We will make ourselves always wonder if the current Maruha Nichiro is the best in order to pursue our ideal state.



**Yasushi Wakamiya** Managing Executive Officer and Unit Director of Processed Foods Business and Fine Chemicals

In the midst of recent rapid social changes, people's values and lifestyles are evolving and diversifying, leading to a wide array of consumer needs. Even in terms of food, various factors such as customer age groups, family structure, purchasing channels, the perceived value of time-saving cooking, environmental consciousness, and differing backgrounds and values have combined to create a diverse and complex market. Nevertheless, there is no doubt that "health value" is a common and important need for all customers.

In the Processed Foods Business Segment, we will contribute to rich and happy dining experiences for customers by providing products that incorporate delicious taste and simplicity based on the foundation of "health value." In the process, we hope to create a stronger Maruha Nichiro brand that is trusted and chosen by customers.

**Kenichi Komon** Managing Executive Officer and Unit Director of Logistics

For the Group, domestic storage of globally procured marine and meat raw materials and processed products is a lifeline. The Logistics Unit has the mission of continuing to provide sustainable logistics infrastructure inside and outside the Group as the shortage of storage capacity is expected to become more serious in the future due to rising construction costs. On the other hand, in order to solve social and environmental issues, such as driver shortages, which is becoming more serious due to the 2024 problem (including tighter regulations under the Workplace Reform Act), along with the reduction of food loss & waste and CO<sub>2</sub> emissions, the entire industry must collaborate with other companies in terms of storage and distribution and standardize and improve the efficiency of logistics operations, based on the recognition that logistics is a non-competitive field. We will make the most effective use of our logistics infrastructure and strive to build a stable revenue base while meeting the needs for realizing a sustainable society and optimizing logistics costs within the Group.

