

Factor Analysis: Changes in operating income

Factor Analysis Graph: Changes in results (full year)

3.9

+1.0

+4.3

+1.1

+0.9

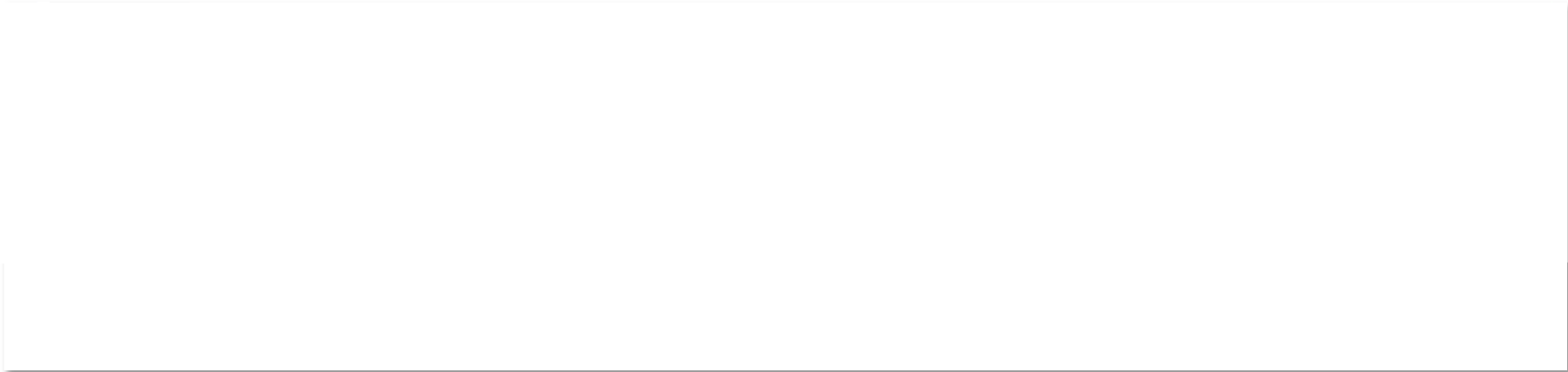
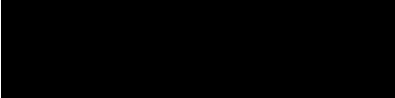
7.9

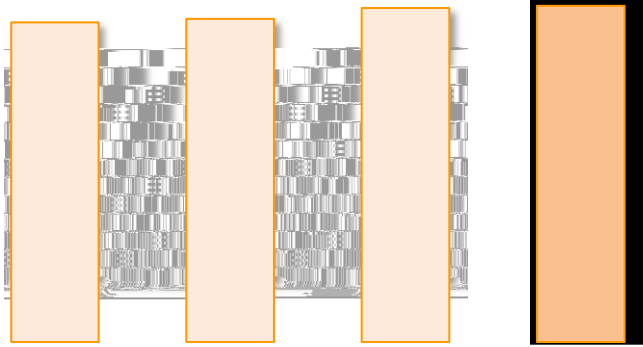
* Due to rounding, item tallies in each division may not match totals.

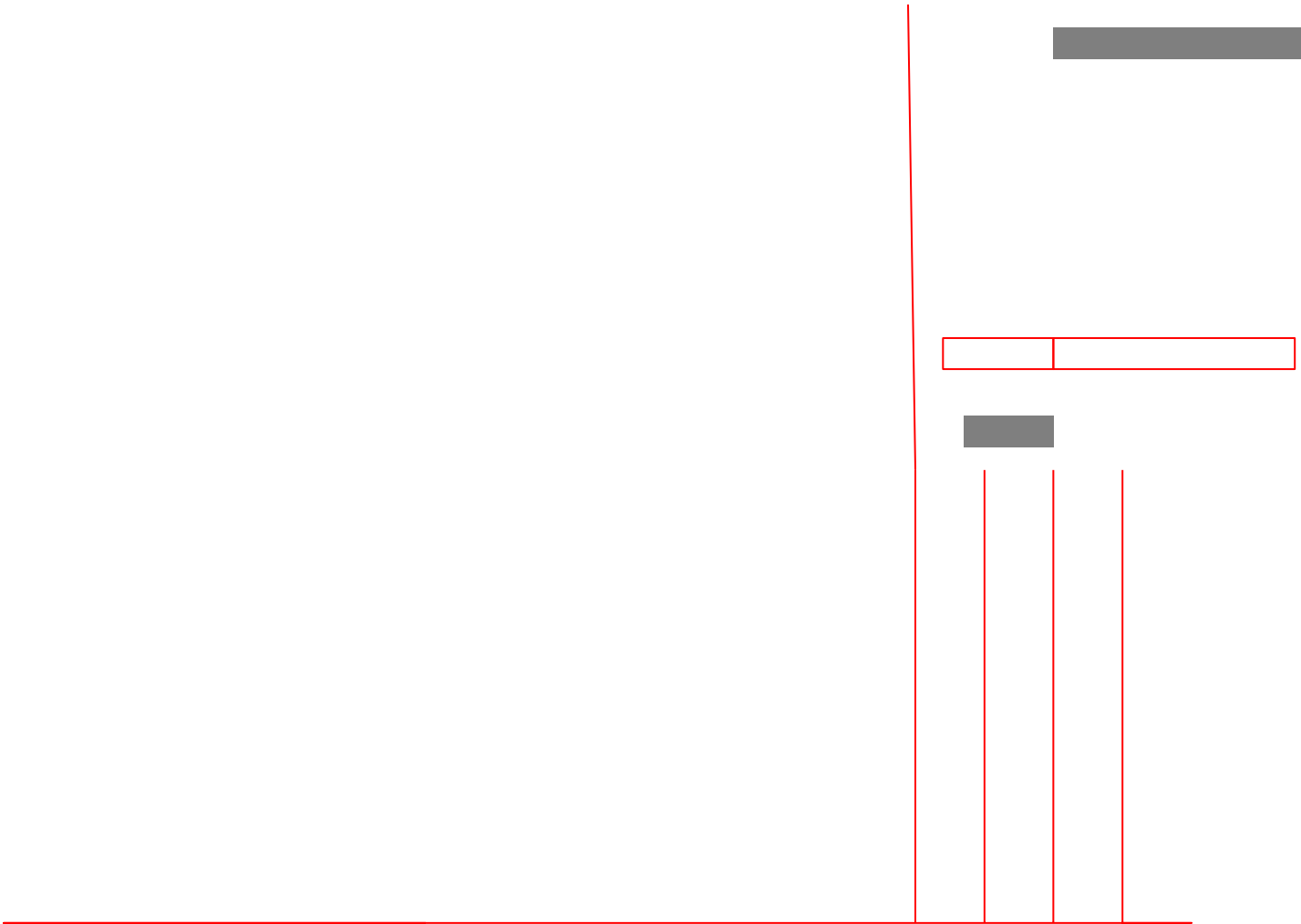
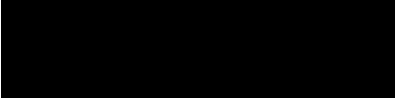
Forecasts Variation Factor Analysis (full year)

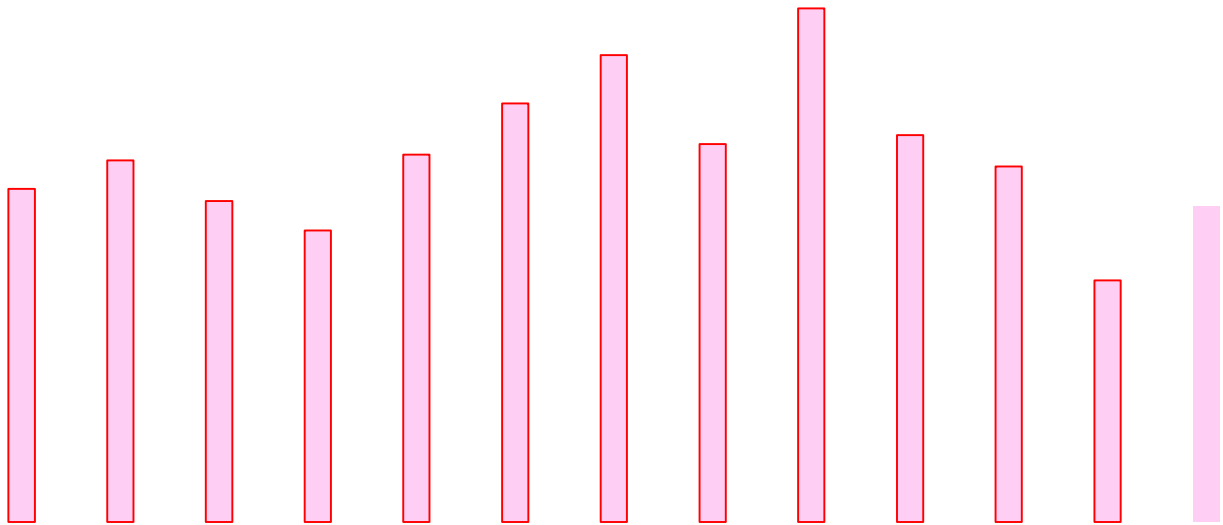
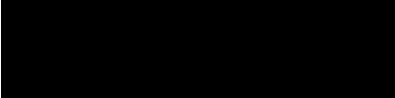
- Volume expansion:

Volume increased favorably, thanks to the sales expansion of branded products including *SCHAU ESSEN* and the rETC 0C4(o)4tt of

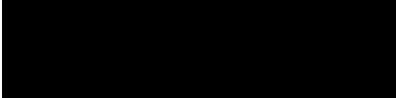








II. Outlook for FY2018/3



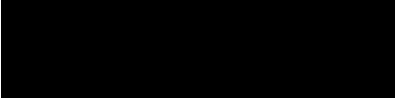
3. Fresh Meats Business Division: Outlook (2)

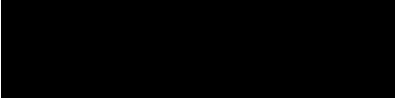
Domestic fresh meat market

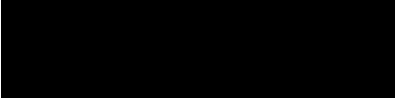
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Measures to expand sales of marine products business

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