

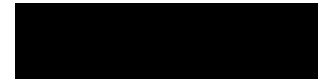


Contents

I.



2. Segment Data: Processed Foods Business Division (2)



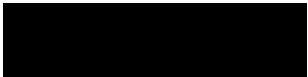
1Q
forecasts

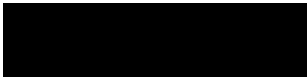


1Q
results

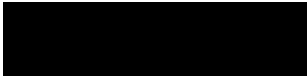












5. Overseas Business Division: Outlook

Australia

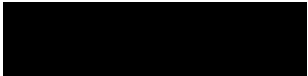
Fattening: Cattle procurement prices are expected to bottom out and costs such as grain prices are expected to rise.

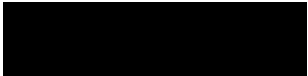
Slaughter: Livestock procurement costs are expected to rise due to the deteriorating collection environment.

Sales: While sales prices have stabilized, attention must still be paid to trends in beef in the United States.

Although more cattle are expected to be re-ex







(1) Total assets:



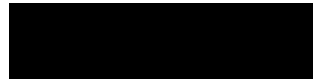
Ø Major impacts on net sales and operating income due to adoption of IFRS and changes in accounting treatment

IFRS applied from the first quarter of FY2019/3

IFRS applied retroactively to FY2018/3







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