



Business Results

for the First Half of FY2020/3

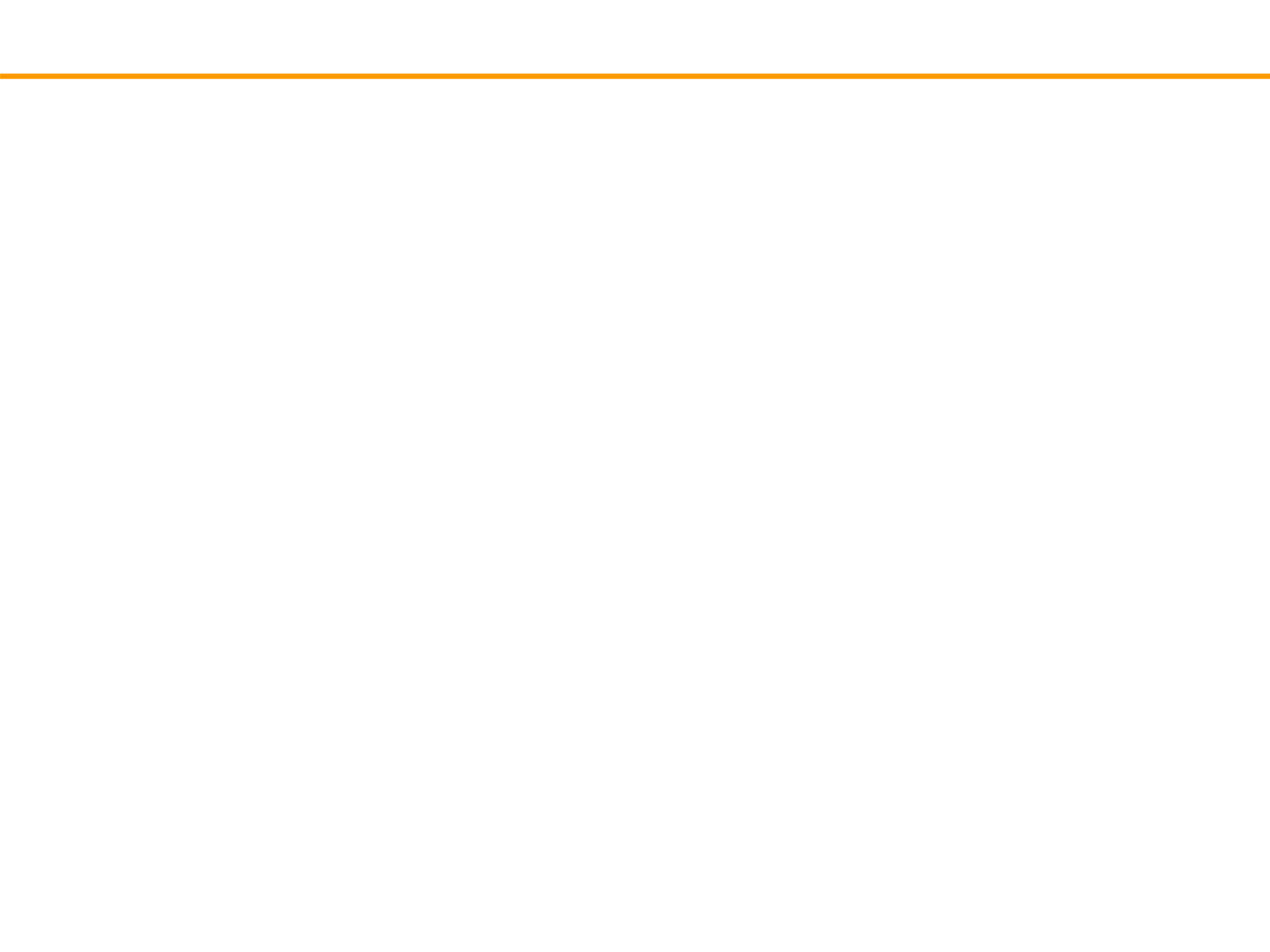


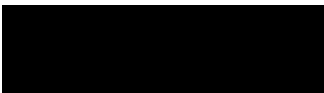
November 5, 2019 (Tue.)
NH Foods Ltd.



I. Consolidated Business Results for FY2020/3 2Q



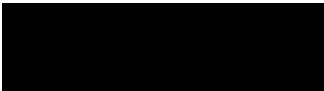




3. Segment Data: Processed Foods Business Division (3)

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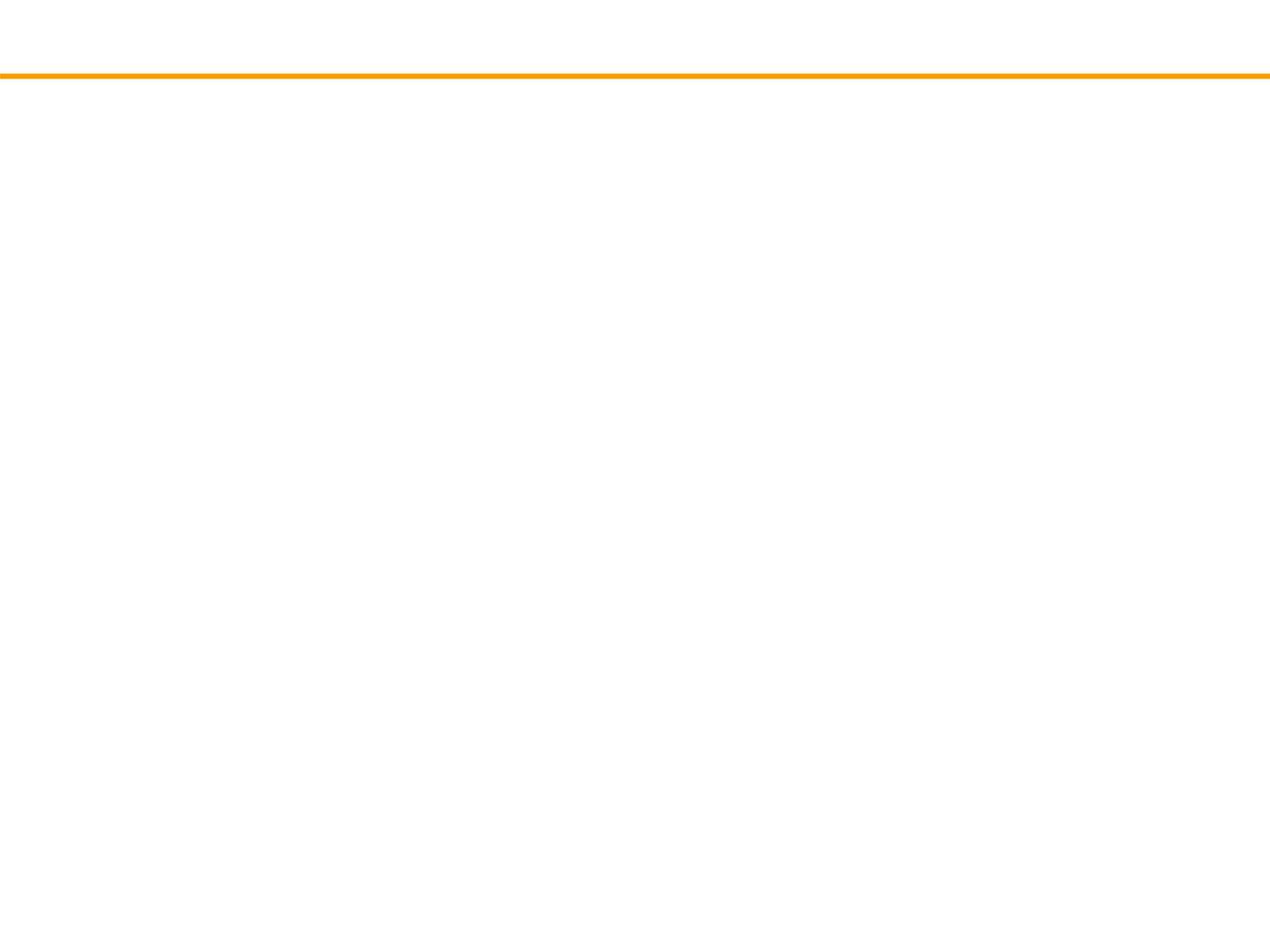
4. Segment Data: Fresh Meats Business Division (2)

1Q results	2Q results	1st half forecasts	1st half results	Variance
0.2	(0.6)	0.3	(0.4)	(0.7)
(1.1)	(0.6)	(1.2)	(1.8)	(0.5)
(1.1)	(0.9)	(1.8)	(2.0)	(0.2)

Forecasts Variation Factor Analysis (1st half)

Imported fresh meat market:

Business profit fell short of the forecast due to increased procurement prices of imported beef caused





7. External Customer Net Sales Results in Major Overseas Geographical Areas

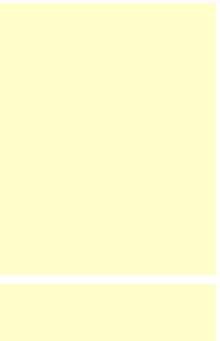


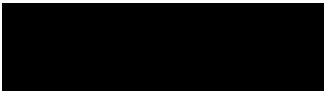
1Q

2Q

3Q

4Q



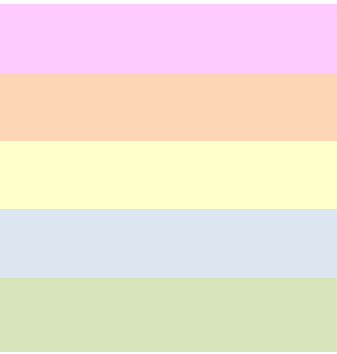


1. FY2020/3 Business Profit Forecasts (2)

Variance from 1Q forecasts

* Forecasts for the 3Q, 4Q, 2nd half, and full year are the forecasts revised after the 2Q.

1Q forecasts

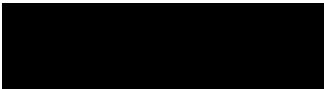


(¥ billion)



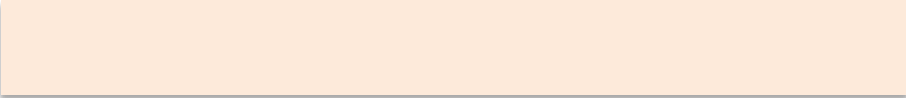
* Structural reform expenses are allocated to each segment, and we expect to generate ¥1.6 billion annually as per our initial forecast.





2. Processed Foods Business Division: Outlook (2)

Ø Initiatives to improve profitability



Consumer

4. Affiliated Business Division: Outlook

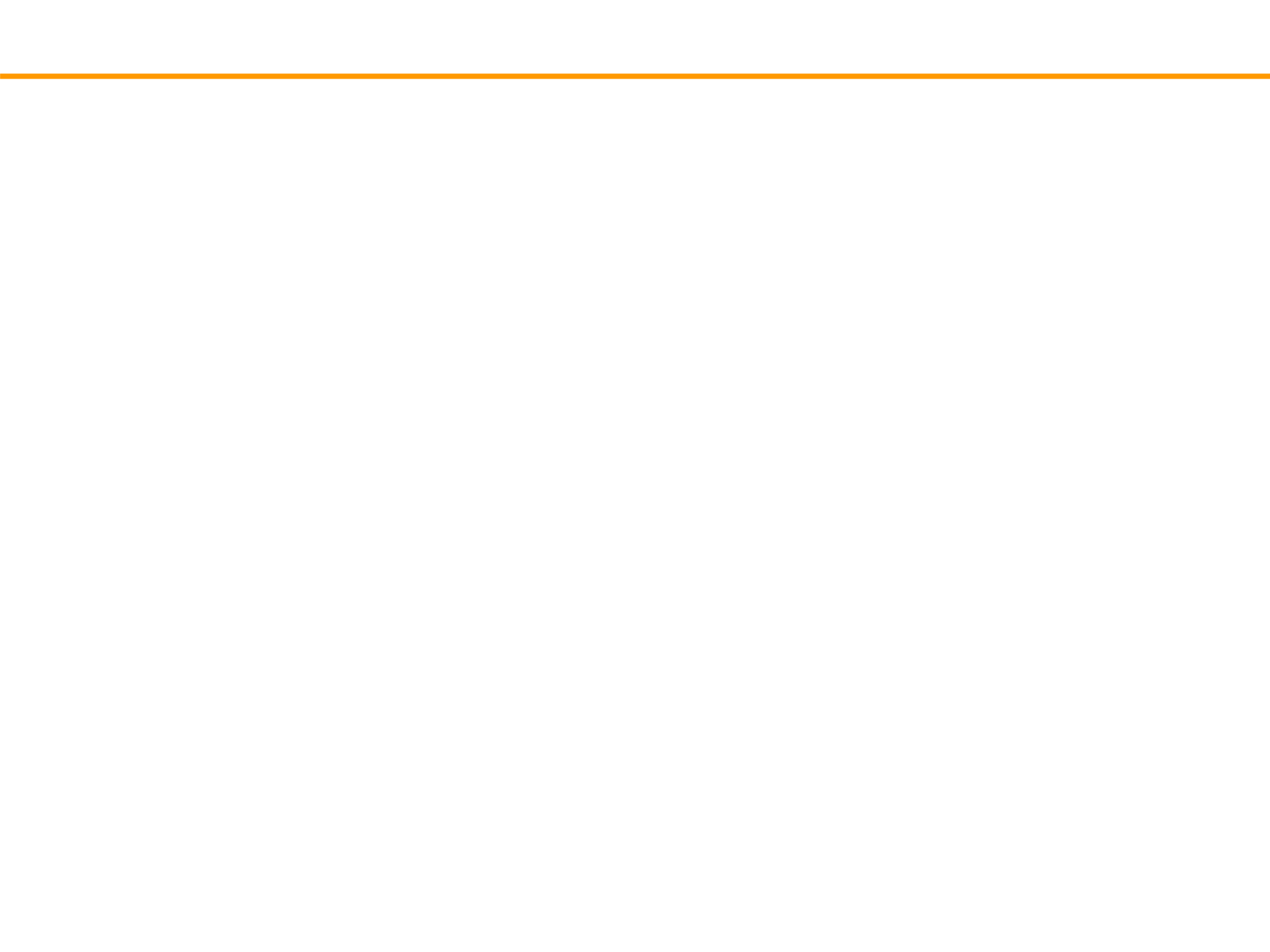
Marine products business: Profit is improving (Year on year)

Expand sales of sushi toppings that have high profit rate and products developed at our plant.

Strengthen promotion of crab products toward December, a month when the largest demand is expected.

Sales expansion of salmon through branding.







Contact
Public & Investor Relations Department
NH Foods Ltd.
ThinkParkTower
2-1-1 Osaki, Shinagawa-ku, Tokyo 141-6013
Tel: +81-3-4555-8024 Fax: +81-3-4555-8189

Forward-looking statements

This presentation includes forecasts regarding targets, strategies and earnings. These