

Consolidated Statements of Income (Unaudited)

Nichirei Corporation and Consolidated Subsidiaries
For the years ended March 31, 2022 and 2023

	Millions of yen		Thousands of U.S. dollars (Note 1)	
	2022	2023	2023	
Net sales	¥ 602,696	¥ 662,204	\$	4,958,850
Operating costs and expenses:				
Cost of sales	500,451	553,330		4,143,553
Selling, general and administrative expenses	70,835	75,939		568,663
	571,286	629,269		4,712,217
Operating profit	31,410	32,935		246,633
Non-operating income (expenses):				
Interest and dividend income	904	1,069		8,005
Interest expenses	(619)	(787)		(5,895)
Foreign exchange loss – net	(72)	(221)		(1,657)
Other – net	3,485	(8)		(61)
	3,697	52		391
Profit before income taxes	35,107	32,987		247,024
Income taxes (Note 6):				
Income taxes – current	10,233	8,696		65,119
Income taxes – deferred	605	653		4,890
	10,839	9,349		70,010
Profit	24,268	23,638		177,014
Profit attributable to non-controlling interests	886	2,069		15,497
Profit attributable to owners of parent	¥ 23,382	¥ 21,568	\$	161,516

Amounts per share (Note 7):	Yen		U.S. dollars (Note 1)	
	2022	2023	2023	
Net assets	¥ 1,630.84	¥ 1,757.70	\$	13.162
Profit:				
Basic	176.72	167.14		1.252
Diluted	—	—		—

The accompanying notes are integral parts of these statements.