

Consolidated Statements of Income (Unaudited)

Nichirei Corporation and Consolidated Subsidiaries
For the years ended March 31, 2016 and 2017

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2016	2017	2017
Net sales	¥ 535,351	¥ 539,657	\$ 4,809,781
Operating costs and expenses:			
Cost of sales	454,265	448,516	3,997,470
Selling, general and administrative expenses	59,501	61,831	551,083
	513,767	510,347	4,548,553
Operating income	21,583	29,309	261,227
Other income (expenses):			
Interest and dividend income	664	716	6,387
Interest expense	(1,053)	(954)	(8,506)
Other – net	(593)	(1,253)	(11,173)
	(982)	(1,491)	(13,292)
Profit before income taxes	20,600	27,818	247,934
Income taxes (Note 5):			
Current	6,304	7,930	70,677
Deferred	(371)	(607)	(5,418)
	5,933	7,322	65,259
Profit	14,666	20,496	182,675
Profit attributable to non-controlling interests	1,195	1,744	15,552
Profit attributable to owners of parent	¥ 13,471	¥ 18,751	\$ 167,123

	Yen		U.S. dollars (Note 1)
	2016	2017	2017
Amounts per share (Note 6):			
Net assets	¥ 1,057.00	¥ 1,156.52	\$ 10.30
Profit:			
Basic	94.30	135.11	1.20
Diluted	94.13	–	–

The accompanying notes are integral parts of these statements.

Consolidated Statement of Comprehensive Income (Unaudited)

Nichirei Corporation and Consolidated Subsidiaries
For the years ended March 31, 2016 and 2017

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2016	2017	2017
Profit	¥ 14,666	¥ 20,496	\$ 182,675
Other comprehensive income:			
Net unrealized holding gain on available-for-sale securities	170	2,436	21,719
Net deferred gain (loss) on hedges	(3,498)	922	8,223
Foreign currency translation adjustments	(2,995)	(1,084)	(9,663)
Share of other comprehensive income (loss) of affiliates accounted for by the equity method	(143)	(102)	(917)
Total other comprehensive income (loss)	(6,467)	2,172	19,363
Total comprehensive income	¥ 8,199	¥ 22,668	\$ 202,038
Comprehensive income attributable to:			
Owners of parent	¥ 7,528	¥ 21,030	\$ 187,435
Non-controlling interests	671	1,638	14,603

The accompanying notes are integral parts of these statements.