

## Consolidated Financial Results for the Six Months Ended September 30, 2016 <under J-GAAP>

Company name: **Toyo Suisan Kaisha, Ltd.**  
 Listing: First Section of the Tokyo Stock Exchange  
 Securities code: 2875  
 URL: <http://www.maruchan.co.jp/>  
 Representative: Masanari Imamura, Representative Director and President  
 Contact: Chiyoko Matsumoto, General Manager of Accounting Department  
 TEL: +81-3-3458-5246 (from overseas)

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 Scheduled date of start of dividend payment: December 5, 2016  
 Preparation of quarterly results presentation materials: Yes  
 Holding of quarterly results briefing meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen have been omitted.)

### 1. Consolidated Operating Results for the First Six Months of FY2017 (from April 1, 2016 to September 30, 2016)

#### (1) Consolidated Operating Results (Percentages indicate year-on-year changes.)

Six months ended	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Sep. 30, 2016	182,111	(3.1)	13,445	7.5	14,211	8.9	9,832	18.6
Sep. 30, 2015	188,023	4.0	12,508	17.4	13,054	15.1	8,288	6.6

Note: Comprehensive income Six months ended September 30, 2016: 1,130 million yen [(86.3)%]  
 Six months ended September 30, 2015: 8,269 million yen [(36.4)%]

Six months ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Sep. 30, 2016	96.27	—
Sep. 30, 2015	81.15	—

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of Sep. 30, 2016	342,091	264,185	74.0
As of Mar. 31, 2016	345,396	266,200	74.0

Reference: Equity

As of September 30, 2016: 253,278 million yen  
 As of March 31, 2016: 255,429 million yen

### 2. Dividends

	Full Year Dividends				
	1 <sup>st</sup> quarter-end	2 <sup>nd</sup> quarter-end	3 <sup>rd</sup> quarter-end	Year-end	For the year
	Yen	Yen	Yen	Yen	Yen
FY2016	—	30.00	—	30.00	60.00
FY2017	—	30.00	—	—	—
FY2017 (Forecast)	—	—	—	30.00	60.00

Note: Revisions to the dividends forecasts most recently announced: None

### 3. Consolidated Results Forecasts for FY2017 (from April 1, 2016 to March 31, 2017)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	395,000	3.1	29,000	2.4	30,000	1.7	20,500	11.6	200.73

Note: Revisions to the results forecasts most recently announced: None

#### \* Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Application of specific accounting procedures for preparation of the quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
  - a. Changes in accounting policies due to amendments to accounting standards and other regulations: Yes
  - b. Changes in accounting policies due to other reasons: None
  - c. Changes in accounting estimates: None
  - d. Restatement: None

Note: For details, please refer to “(3) Changes in accounting policies, changes in accounting estimates, and restatement” of “2. Summary Information (Notes)” on page 4 of the attachments.

- (4) Number of shares issued (common stock)
  - a. Number of shares issued at end of period (including treasury shares)

As of September 30, 2016	110,881,044 shares
As of March 31, 2016	110,881,044 shares

- b. Number of treasury shares at end of period

As of September 30, 2016	8,751,481 shares
As of March 31, 2016	8,751,393 shares

- c. Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2016	102,129,593 shares
Six months ended September 30, 2015	102,130,144 shares

#### \* Presentation of implementation status for quarterly review procedures

The quarterly review procedures pursuant to the Financial Instruments and Exchange Act do not apply to this document, and the quarterly review procedures pursuant to the Financial Instruments and Exchange Act have not been completed as of the release of this document.

#### \* Explanation related to the appropriate use of the results forecasts and other items warranting special mention

Forward-looking statements in this document, including the results forecasts, etc., are based on the information available as of the date of the release of this document and the preconditions that Toyo Suisan Kaisha, Ltd. (the “Company”) deemed to be reasonable; they are not meant to be a commitment by the Company, and a variety of factors in the future may cause actual results to differ materially from these forecasts. Please refer to Section: “(3) Explanation of forward-looking information, including consolidated results forecasts” of “1. Qualitative Information on Quarterly Consolidated Financial Results for the Six Months Ended September 30, 2016” on page 3 of the attachments for the preconditions for the results forecasts and items to exercise caution in the use of these results forecasts.

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## 1. Qualitative Information on Quarterly Consolidated Financial Results for the Six Months Ended September 30, 2016

### (1) Explanation of the consolidated operating results

During the first six months of the fiscal year ending March 31, 2017, the Japanese economy gradually recovered, but lack of clarity regarding the economic future still persisted owing to developments such as the slowdown in economic growth centered on emerging nations in Asia and the issue of Britain's departure from the EU, which led to increasing uncertainty with regard to overseas economies.

Under these circumstances, the Toyo Suisan Group (hereafter, the "Group"), has remained committed to its mission "to contribute to society through foods" and "to provide safe and secure foods and services to customers" under the corporate slogan of "Smiles for All." The Group continued to implement further cost reductions and promoted aggressive sales activities in its efforts to face an increasingly competitive sales environment.

As a result, net sales were ¥182,111 million (down 3.1% year on year), operating income was ¥13,445 million (up 7.5% year on year), ordinary income was ¥14,211 million (up 8.9% year on year), and profit attributable to owners of parent was ¥9,832 million (up 18.6% year on year) for the period under review.

The foreign exchange rate for the period was ¥101.05 to the U.S. dollar (¥119.92 to the U.S. dollar for the corresponding period of the previous fiscal year).

The operating results by segment are as follows.

In the Seafood Segment, due to a decline in sales to convenience stores from harsher sales competition and the prioritization of sales focused on profitability, segment sales were ¥15,539 million (down 7.1% year on year). Segment loss was ¥22 million (compared with a segment loss of ¥232 million in the corresponding period of the previous fiscal year), due to further improvements in the cost of some types of fish used as ingredients.

As for the Overseas Instant Noodles Segment, in the U.S. although aggressive sales promotion activities including special sales in mass retailers and the launch of new products were carried out amid a harsh sales environment, the instant noodle category continues to contract, not receiving any boost from the improved consumer sentiment arising from the positive employment environment and increasing wages. In Mexico, while the harsh sales environment continued due to the continued depreciation of the local currency, sales volume increased due mainly to expanded sales of bag-type noodles. As a result of the aforementioned as well as a strong yen, segment sales were ¥32,541 million (down 19.6% year on year). Segment profit was ¥5,286 million (down 7.1% year on year), due to the strong yen, despite the fact that profits were up on a local currency basis as a result of factors including the falling cost of ingredients.

In the Domestic Instant Noodles Segment, cup-type noodle sales remained strong for the Japanese style noodle series, which is centered on key branded products *Akai Kitsune Udon* and *Midori no Tanuki Ten Soba*, and for *Maruchan Seimen Cup*. Meanwhile, sales of our signature product *Menzukuri* and open-priced product *Gotsu Mori* also continued to be firm. Total sales of bag-type noodles decreased, amidst a challenging overall market environment, despite efforts such as stimulating new demand through the introduction of new flavors in the *Maruchan Seimen* series. As a result, segment sales were ¥55,514 million (up 2.9% year on year). Segment profit was ¥3,833 million (up 4.9% year on year), due to the increase in sales combined with decreases mainly in motive utility and distribution costs, which outweighed increases in sales promotion and advertising expenses to strengthen our brand.

In the Frozen and Refrigerated Foods Segment, while sales of our signature fresh noodle product *Maruchan Yakisoba (Three-Meal Package)* series remained strong, sales of our seasonal cold-served ramen noodle varieties decreased, leading to overall sales of fresh noodles being at the same level year on year. Among frozen and chilled foods, sales of our signature shumai (steamed dumpling) product also remained at the same level year on year, but sales from frozen foods decreased amid fiercer price competition. As a result, segment sales were ¥35,186 million (down 1.4% year on year). Segment profit was ¥2,487 million (up 21.9% year on year), due to higher profits resulting from sales growth for our signature products, combined with efforts to enhance profits through reassessment of unprofitable products and other means.

In the Processed Foods Segment, sales of core rice products increased as a result of aggressive sales promotion activities against a backdrop of continued sales expansion due to lifestyle changes, greater awareness of quality, and increased demand as people stocked up to prepare for natural disasters. Sales of freeze-dried products were also strong, mainly at mass retailers, centered on the five-meal packages of packet soup, a core product. As a result, segment sales were ¥10,067 million (up 8.5% year on year) and segment profit was ¥328 million (up 3.5% year on year).

In the Cold-Storage Segment, the start of operations at the Fukuoka Island-City Distribution Center began in March 2016, and trading for goods on consignment remained strong thanks to aggressive sales activities. As a result, segment sales were ¥8,658 million (up 5.1% year on year). Despite an increase in depreciation following the start of operations at the Fukuoka Island-City Distribution Center, segment profit was ¥995 million (up 4.5% year on year) due to the contribution of reduced business expenses, including motive utility costs, and an increase in sales.

The Other Business Segment consists of mainly the packed lunch/deli food business. Segment sales were ¥24,605 million (up 3.7% year on year), while segment profit was ¥886 million (up 143.0% year on year).

## (2) Explanation of the consolidated financial position

At the end of the second quarter of the fiscal year ending March 31, 2017, total assets decreased by ¥3,304 million from the previous fiscal year-end to ¥342,091 million, and net assets decreased by ¥2,014 million, to ¥264,185 million. The main factors contributing to these results are as follows:

The main contributing factors for assets were increases in buildings and structures, and machinery, equipment and vehicles and decreases in cash and deposits, notes and accounts receivable - trade, and construction in progress. The main contributing factors for liabilities were decreases in accrued expenses and income taxes payable. The main contributing factors for net assets were an increase in retained earnings and a decrease in foreign currency translation adjustment.

As a result of these factors, the equity ratio was 74.0%.

### (Cash flows)

Cash and cash equivalents (hereafter, referred to as “cash”) as of the end of the second quarter of the fiscal year ending March 31, 2017 increased by ¥7,614 million (27.7%) from the end of the previous fiscal year to ¥35,124 million.

The respective cash flow positions during the six months ended September 30, 2016 are as follows.

Net cash provided by operating activities decreased by ¥1,154 million (7.7%) compared with the corresponding period of the previous fiscal year to ¥13,931 million. The main contributing factors are decreases in notes and accounts payable - trade and accrued expenses, despite a decrease in notes and accounts receivable - trade.

Net cash used in investing activities decreased by ¥17,746 million (90.4%) compared with the corresponding period of the previous fiscal year to ¥1,875 million. The main contributing factor is an increase in proceeds from withdrawal of time deposits, despite an increase in payments into time deposits.

Net cash used in financing activities increased by ¥595 million (22.1%) compared with the corresponding period of the previous fiscal year to ¥3,292 million. The main contributing factor is an increase in cash dividends paid.

## (3) Explanation of forward-looking information, including consolidated results forecasts

We have not changed our consolidated results forecasts for the full term of the fiscal year ending March 31, 2017, as announced on May 13, 2016, because the results for the first six months were within our expectations. Should any changes occur in the future, the relevant information will be duly disclosed.

## 2. Summary Information (Notes)

(1) Changes in significant subsidiaries during the period

Not applicable

(2) Application of specific accounting procedures for preparation of the quarterly consolidated financial statements

Not applicable

(3) Changes in accounting policies, changes in accounting estimates, and restatement

Changes in accounting policies

(Application of practical solution on a change in depreciation method due to tax reform 2016)

Following the revision to the Corporation Tax Act, the Company and its domestic consolidated subsidiaries have applied the “Practical Solution on a Change in Depreciation Method Due to Tax Reform 2016” (ASBJ PITF No. 32, June 17, 2016), effective from the first quarter of the fiscal year ending March 31, 2017, and changed the depreciation method for facilities attached to buildings and structures acquired on or after April 1, 2016 from the declining-balance method to the straight-line method.

The amount of impact on quarterly consolidated financial statements is immaterial.

(4) Additional information

(Application of ASBJ guidance on recoverability of deferred tax assets)

The Company and its domestic consolidated subsidiaries have applied the “Guidance on Recoverability of Deferred Tax Assets” (ASBJ Guidance No. 26, March 28, 2016), effective from the first quarter of the fiscal year ending March 31, 2017.

### 3. Quarterly Consolidated Financial Statements

#### (1) Quarterly consolidated balance sheets

(Millions of yen)

	As of end FY2016 (March 31, 2016)	As of end 2Q FY2017 (September 30, 2016)
<b>Assets</b>		
Current assets		
Cash and deposits	73,564	68,403
Notes and accounts receivable - trade	48,899	47,685
Securities	39,000	39,000
Merchandise and finished goods	15,424	15,888
Work in process	472	465
Raw materials and supplies	4,827	4,990
Deferred tax assets	1,679	1,524
Other	3,711	4,343
Allowance for doubtful accounts	(490)	(493)
Total current assets	187,088	181,807
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	54,245	60,060
Machinery, equipment and vehicles, net	25,130	26,689
Land	35,584	35,314
Leased assets, net	3,069	3,106
Construction in progress	5,716	1,098
Other, net	1,195	1,252
Total property, plant and equipment	124,940	127,519
Intangible assets		
Other	3,054	2,853
Total intangible assets	3,054	2,853
Investments and other assets		
Investment securities	28,105	27,665
Deferred tax assets	1,273	1,380
Net defined benefit asset	65	67
Other	868	796
Total investments and other assets	30,312	29,911
Total non-current assets	158,308	160,284
Total assets	345,396	342,091

(Millions of yen)

	As of end FY2016 (March 31, 2016)	As of end 2Q FY2017 (September 30, 2016)
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	23,975	24,170
Short-term loans payable	274	263
Current portion of long-term loans payable	30	–
Lease obligations	216	252
Accrued expenses	19,506	18,654
Income taxes payable	3,515	2,870
Deferred tax liabilities	2	4
Provision for directors' bonuses	168	102
Other	2,800	3,263
Total current liabilities	50,489	49,580
Non-current liabilities		
Lease obligations	3,958	4,051
Deferred tax liabilities	4,211	3,791
Provision for directors' retirement benefits	227	197
Net defined benefit liability	18,551	18,645
Asset retirement obligations	315	315
Other	1,443	1,324
Total non-current liabilities	28,707	28,325
<b>Total liabilities</b>	<b>79,196</b>	<b>77,906</b>
<b>Net assets</b>		
Shareholders' equity		
Capital stock	18,969	18,969
Capital surplus	22,517	22,517
Retained earnings	213,567	220,336
Treasury shares	(8,225)	(8,225)
Total shareholders' equity	246,830	253,598
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,806	7,379
Deferred gains or losses on hedges	(47)	(43)
Foreign currency translation adjustment	3,218	(5,424)
Remeasurements of defined benefit plans	(2,377)	(2,230)
Total accumulated other comprehensive income	8,599	(319)
Non-controlling interests	10,770	10,906
<b>Total net assets</b>	<b>266,200</b>	<b>264,185</b>
<b>Total liabilities and net assets</b>	<b>345,396</b>	<b>342,091</b>

(2) Quarterly consolidated statements of income and comprehensive income  
 Quarterly consolidated statements of income (Cumulative)

(Millions of yen)

	2Q FY2016 (from April 1, 2015 to September 30, 2015)	2Q FY2017 (from April 1, 2016 to September 30, 2016)
Net sales	188,023	182,111
Cost of sales	120,866	113,997
Gross profit	67,156	68,114
Selling, general and administrative expenses	54,648	54,668
Operating income	12,508	13,445
Non-operating income		
Interest income	188	339
Dividend income	219	251
Share of profit of entities accounted for using equity method	58	50
Rent income	179	169
Miscellaneous income	371	317
Total non-operating income	1,016	1,128
Non-operating expenses		
Interest expenses	141	134
Cost of lease revenue	43	34
Foreign exchange losses	85	63
Miscellaneous loss	200	130
Total non-operating expenses	470	362
Ordinary income	13,054	14,211
Extraordinary income		
Gain on sales of non-current assets	1	8
Subsidy income	–	1,092
Other	0	–
Total extraordinary income	1	1,100
Extraordinary losses		
Loss on sales and retirement of non-current assets	50	36
Loss on valuation of shares of subsidiaries and associates	25	307
Impairment loss	224	512
Other	0	1
Total extraordinary losses	301	857
Profit before income taxes	12,754	14,454
Income taxes - current	4,645	4,544
Income taxes - deferred	(425)	(113)
Total income taxes	4,220	4,430
Profit	8,534	10,023
Profit attributable to non-controlling interests	246	191
Profit attributable to owners of parent	8,288	9,832

Quarterly consolidated statements of comprehensive income (Cumulative)

(Millions of yen)

	2Q FY2016 (from April 1, 2015 to September 30, 2015)	2Q FY2017 (from April 1, 2016 to September 30, 2016)
Profit	8,534	10,023
Other comprehensive income		
Valuation difference on available-for-sale securities	(278)	(424)
Deferred gains or losses on hedges	(32)	3
Foreign currency translation adjustment	(48)	(8,643)
Remeasurements of defined benefit plans, net of tax	85	161
Share of other comprehensive income of entities accounted for using equity method	9	10
Total other comprehensive income	(264)	(8,893)
Comprehensive income	8,269	1,130
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,006	913
Comprehensive income attributable to non- controlling interests	263	217

## (3) Quarterly consolidated statements of cash flows

(Millions of yen)

	2Q FY2016 (from April 1, 2015 to September 30, 2015)	2Q FY2017 (from April 1, 2016 to September 30, 2016)
<b>Cash flows from operating activities</b>		
Profit before income taxes	12,754	14,454
Depreciation	5,511	5,555
Impairment loss	224	512
Share of (profit) loss of entities accounted for using equity method	(58)	(50)
Increase (decrease) in net defined benefit liability	266	315
Increase (decrease) in provision for directors' retirement benefits	(15)	(29)
Increase (decrease) in provision for directors' bonuses	36	(66)
Increase (decrease) in allowance for doubtful accounts	6	3
Interest and dividend income	(407)	(591)
Interest expenses	141	134
Foreign exchange losses (gains)	85	63
Loss (gain) on sales and retirement of property, plant and equipment	48	28
Decrease (increase) in notes and accounts receivable - trade	(1,665)	917
Decrease (increase) in inventories	312	(956)
Increase (decrease) in notes and accounts payable - trade	2,250	337
Increase (decrease) in accrued expenses	964	(694)
Other, net	(727)	(1,985)
<b>Subtotal</b>	<b>19,731</b>	<b>17,947</b>
Interest and dividend income received	358	599
Interest expenses paid	(141)	(134)
Income taxes paid	(4,862)	(4,480)
<b>Net cash provided by (used in) operating activities</b>	<b>15,086</b>	<b>13,931</b>
<b>Cash flows from investing activities</b>		
Payments into time deposits	(13,089)	(23,138)
Proceeds from withdrawal of time deposits	6,992	31,217
Purchase of securities	(48,000)	(50,000)
Proceeds from redemption of securities	45,000	50,000
Purchase of property, plant and equipment	(9,326)	(9,437)
Proceeds from sales of property, plant and equipment	78	37
Purchase of intangible assets	(733)	(156)
Purchase of investment securities	(561)	(421)
Payments of loans receivable	(1,155)	(1,059)
Collection of loans receivable	1,171	1,075
Other, net	1	8
<b>Net cash provided by (used in) investing activities</b>	<b>(19,622)</b>	<b>(1,875)</b>

(Millions of yen)

	2Q FY2016 (from April 1, 2015 to September 30, 2015)	2Q FY2017 (from April 1, 2016 to September 30, 2016)
<b>Cash flows from financing activities</b>		
Increase in short-term loans payable	491	418
Decrease in short-term loans payable	(473)	(430)
Proceeds from long-term loans payable	30	–
Repayments of long-term loans payable	(20)	(30)
Purchase of treasury shares of subsidiaries	(2)	–
Cash dividends paid	(2,547)	(3,063)
Dividends paid to non-controlling interests	(72)	(81)
Other, net	(102)	(106)
Net cash provided by (used in) financing activities	(2,696)	(3,292)
Effect of exchange rate change on cash and cash equivalents	67	(1,148)
Net increase (decrease) in cash and cash equivalents	(7,164)	7,614
Cash and cash equivalents at beginning of period	33,680	27,510
Cash and cash equivalents at end of period	26,515	35,124

## (4) Notes to quarterly consolidated financial statements

(Notes on going concern assumptions)

Not applicable

(Notes in the event of substantial changes in shareholders' equity)

Not applicable

(Segment information, etc.)

Segment information

## I. Six months ended September 30, 2015 (from April 1, 2015 to September 30, 2015)

## 1. Information relating to net sales, profit and loss by each reportable segment

(Millions of yen)

	Reportable segment							Other (Note 1)	Total	Adjust- ments (Note 2)	Amount reported on quarterly consoli- dated financial statements (Note 3)
	Seafood Segment	Overseas Instant Noodles Segment	Domestic Instant Noodles Segment	Frozen and Refrigerated Foods Segment	Processed Foods Segment	Cold- Storage Segment	Total				
Net sales											
Net sales to outside customers	16,732	40,449	53,944	35,672	9,278	8,241	164,318	23,735	188,053	(30)	188,023
Internal net sales or transfer between segments	264	—	8	—	0	534	806	244	1,051	(1,051)	—
Total	16,996	40,449	53,952	35,672	9,278	8,775	165,125	23,979	189,104	(1,081)	188,023
Segment profit (loss)	(232)	5,690	3,654	2,041	317	952	12,423	364	12,788	(279)	12,508

Notes: 1. The Other Business Segment is one which is not among the reportable segments and refers to a business which is mainly involved in the packed lunch/deli food business.

2. The adjustment of negative ¥30 million in net sales to outside customers was reported due to differing elimination methods used by the reportable segments and the quarterly consolidated financial statements. The negative ¥279 million in segment profit or loss adjustments includes companywide expenses of negative ¥472 million which have not been allocated to each reportable segment, a negative ¥75 million adjustment to inventories, and other adjustments of ¥268 million. Companywide expenses refer mainly to general and administrative expenses which do not belong to any reportable segment. Other adjustments are mainly for offset and elimination of knowhow fees from overseas subsidiaries.

3. Segment profit or loss is adjusted at the operating income level on the quarterly consolidated financial statements.

## 2. Information relating to impairment loss on non-current assets or goodwill for each reportable segment

Statement omitted due to the immateriality of the amount.

II. Six months ended September 30, 2016 (from April 1, 2016 to September 30, 2016)

1. Information relating to net sales, profit and loss by each reportable segment

(Millions of yen)

	Reportable segment							Other (Note 1)	Total	Adjust- ments (Note 2)	Amount reported on quarterly consoli- dated financial statements (Note 3)
	Seafood Segment	Overseas Instant Noodles Segment	Domestic Instant Noodles Segment	Frozen and Refrigerated Foods Segment	Processed Foods Segment	Cold- Storage Segment	Total				
Net sales											
Net sales to outside customers	15,539	32,541	55,514	35,186	10,067	8,658	157,506	24,605	182,111	–	182,111
Internal net sales or transfer between segments	497	–	–	–	–	438	936	228	1,164	(1,164)	–
<b>Total</b>	<b>16,036</b>	<b>32,541</b>	<b>55,514</b>	<b>35,186</b>	<b>10,067</b>	<b>9,097</b>	<b>158,443</b>	<b>24,833</b>	<b>183,276</b>	<b>(1,164)</b>	<b>182,111</b>
Segment profit (loss)	(22)	5,286	3,833	2,487	328	995	12,909	886	13,795	(350)	13,445

Notes: 1. The Other Business Segment is one which is not among the reportable segments and refers to a business which is mainly involved in the packed lunch/deli food business.

2. The negative ¥350 million in segment profit or loss adjustments includes companywide expenses of negative ¥603 million which have not been allocated to each reportable segment, a ¥11 million adjustment to inventories, and other adjustments of ¥240 million. Companywide expenses refer mainly to general and administrative expenses which do not belong to any reportable segment. Other adjustments are mainly for offset and elimination of knowhow fees from overseas subsidiaries.

3. Segment profit or loss is adjusted at the operating income level on the quarterly consolidated financial statements.

2. Information relating to impairment loss on non-current assets or goodwill for each reportable segment  
Statement omitted due to the immateriality of the amount.