

Itoham Yonekyu Holdings Inc. Financial Results for Q1 of FY2022 (Ending March 31, 2023)

1. Performance

August 03, 2022

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1-01 Rearrangement of segment

※Round off less than 100 million yen

- ✓ From this term, the segment was changed from the production category to the organizational unit.
- ✓ From this term, segment indicative profit was changed from operating profit to ordinary profit.
- ✓ The previous year's results on this statement are all based on the rearranged figure after the segment change, and it's different from the figure published in the previous year.

Reference : FY2021・FY2022 Comparison before and after segment change

100 million yen, %

		FY2021											
		1 Q			First half			Second half			Year		
		new segment	old segment	change impact	new segment	old segment	change impact	new segment	old segment	change impact	new segment	old segment	change impact
Processed Food Div.	Sales	853	725	+128	1,758	1,483	+275	1,855	1,541	+315	3,613	3,023	+590
	Operating profit	39	36	+3	69	65	+4	52	46	+6	121	111	+10
	<i>Operating profit margin</i>	4.6	5.0	-0.4	3.9	4.4	-0.4	2.8	3.0	-0.2	3.3	3.7	-0.3
	Ordinary profit	40	37	+3	72	67	+4	53	48	+6	125	115	+10
	<i>Ordinary profit margin</i>	4.7	5.1	-0.4	4.1	4.5	-0.5	2.9	3.1	-0.2	3.5	3.8	-0.3
Meat Div.	Sales	1,162	1,290	-128	2,399	2,674	-275	2,490	2,804	-315	4,889	5,478	-590
	Operating profit	41	44	-3	82	86	-4	57	63	-6	138	149	-10
	<i>Operating profit margin</i>	3.5	3.4	+0.1	3.4	3.2	+0.2	2.3	2.2	+0.0	2.8	2.7	+0.1
	Ordinary profit	47	50	-3	99	103	-4	78	84	-6	176	187	-10
	<i>Ordinary profit margin</i>	4.1	3.9	+0.2	4.1	3.9	+0.3	3.1	3.0	+0.1	3.6	3.4	+0.2

1-01 Consolidated Results of Operations

※Round off less than 100 million yen

- ✓ Sales increased by 4.8% due to rising meat prices and price change for processed foods.
- ✓ Ordinary profit decreased by 8.6%, because it has not covered high raw material cost of processed foods.

100 Million Yen,%

	FY2022 1Q	% of sales	year-on-year Change	
			Change	Change%
Sales	2,123	-	+97	+4.8%
Operationg profit	71	3.4%	-4	-5.8%
Ordinary profit	77	3.6%	-7	-8.6%
Net income	51	2.4%	-8	-13.2%

1-01 Segment Results of Operations

※Round off less than 100 million yen

- ✓ Ordinary profit of Processed Food Division decreased by 28.7%, because the price change have not covered the risen raw material costs and utility costs.
- ✓ Ordinary profit of Meat Division increased by 11.3%, because ANZCO Foods kept the favorable performance as a background of worldwide high meat price.

Segment Information

100 Million Yen,%

		FY2022 1Q	% of sales	year-on-year	
				Change	Change%
Processed Food Division	Sales	878	-	+25	+2.9%
	Operating profit	27	3.1%	-11	-29.5%
	Ordinary profit	28	3.2%	-11	-28.7%
Meat Division	Sales	1,234	-	+72	+6.2%
	Operating profit	49	4.0%	+8	+19.6%
	Ordinary profit	53	4.3%	+5	+11.3%

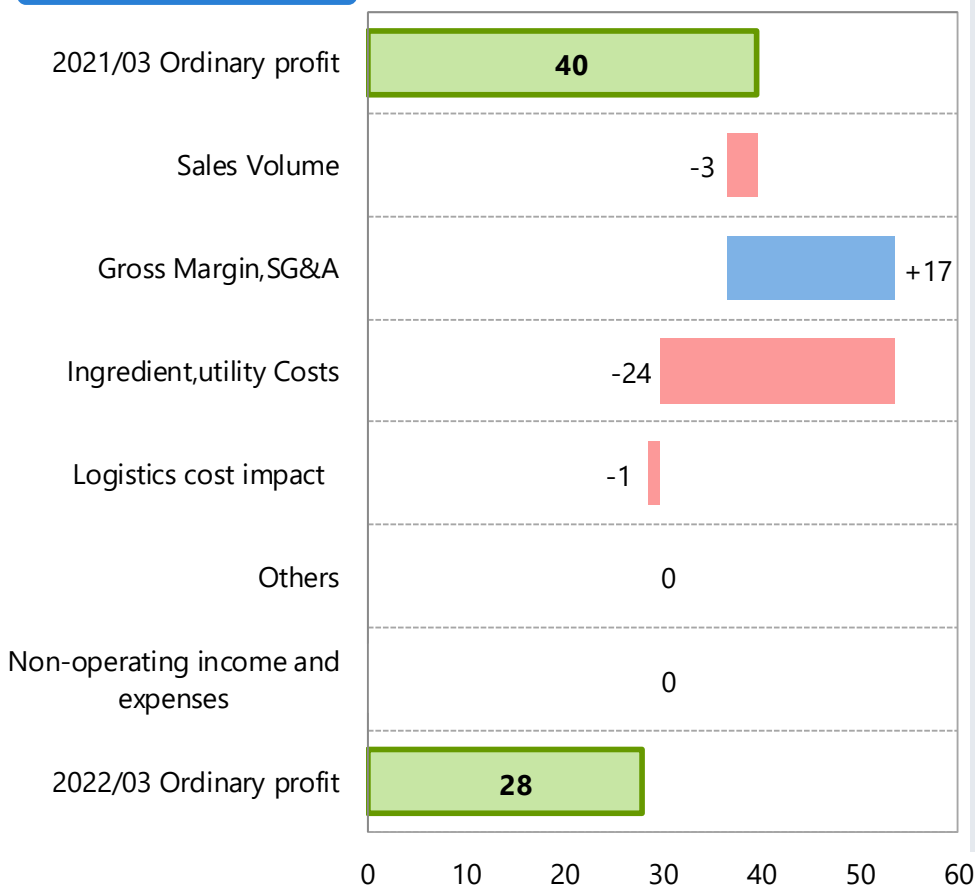
1-01 Processed Food Division Results : 1Q Profit analysis

※Round off less than 100 million yen

- ✓ Sales unit price increased by Ham and Sausage + 4.0%, Cooked Processed Food + 2.3%.
- ✓ Raw material / utility cost (- 2,400million yen) have exceeds the price change amount (+1,900 million yen).

Ordinary Profit Factors

※ 100 Million Yen



[Sales Volume]

- Volume decrease due to rising consumer living costs and refraining from buying due to price change of processed foods.

[Gross Margin, SG&A]

- Price increase effect +1,900million yen
- Rising manufacturing labor costs, etc -200million yen

《 Actual 》

	FY2022 1Q our company (excluding Anzco)		《 reference 》 FY2022 1Q market data	
	volume	amaount	volume	amaount
Ham/Sausage	-1.7%	+2.3%	-3.1%	-
Processed Food	-4.1%	-1.9%	-	+3.1%

※1:domestic distribution of ham sausage(domestic+imported)

※2:ministry of internal affairs and communications household survey

[Impact of raw materials and utility costs]

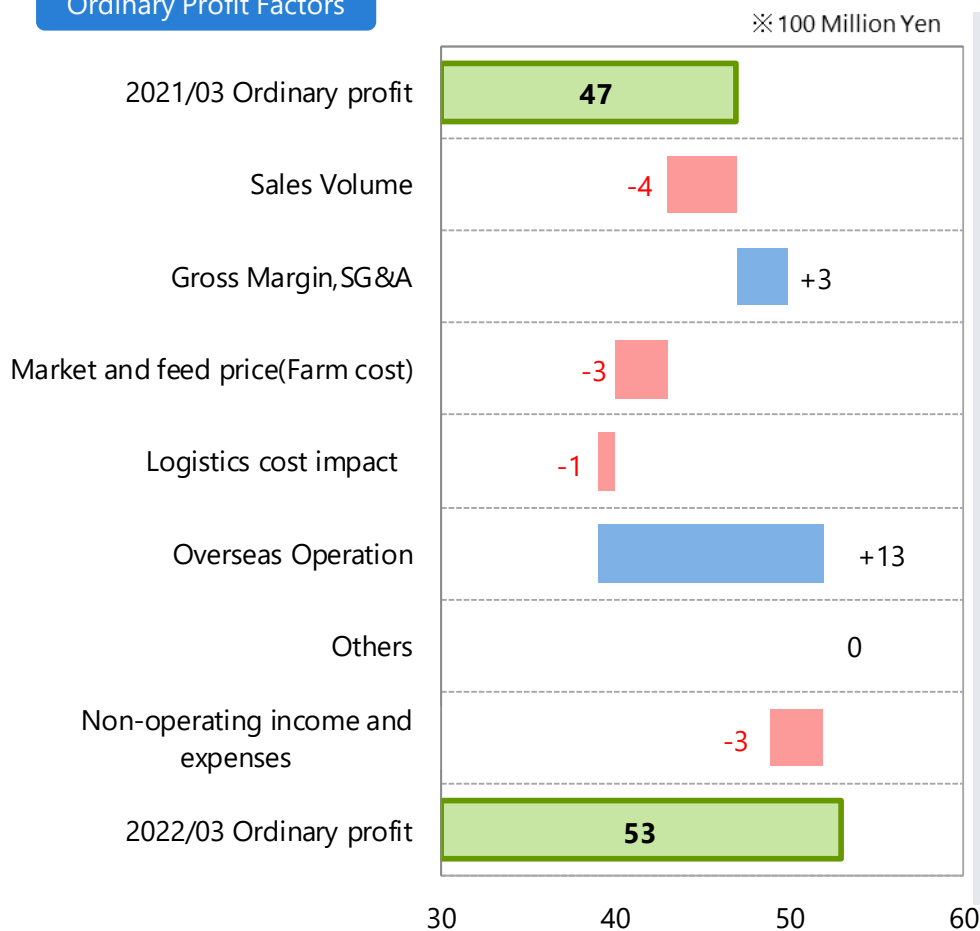
- Main raw material -1,000million yen
- Auxiliary raw material -800million yen
- Utility cost -600million yen

1-01 Meat Division Results : 1Q Profit analysis

※Round off less than 100 million yen

- ✓ ANZCO Foods has kept the favorable performance as a background of worldwide high meat price (+1,300 million yen increase in profit) .
- ✓ Earnings in the production business decreased due to the rise in compound feed prices (a load of -300 million yen).

Ordinary Profit Factors



[Sales Volume]

- The volume of imported meat decreased due to rising local prices, continued turmoil in sea transportation, and declining domestic demand.

[Gross Margin, SG&A]

- Improving profitability of domestic beef and imported pork.

《 Actual 》	our company (excluding Anzco)		market data
	volume	amount	※ estimated marketed volume
beef	-5.6%	+8.5%	+3.7%
pork	-0.5%	+7.0%	-1.0%
chicken	-11.1%	+6.6%	-0.5%

※Portioned meat basis excluding meat for processed products (our estimated figures)

[Market and Feed price (Farm cost)]

- Deterioration of profits in the production division due to rising compound feed prices.

[Logistics cost impact]

- Cost increase due to rising gasoline price.

[Non-operating income and expenses]

- Decrease in equity method earnings of Indiana Packers.

1-01 Forecast of Consolidated Financial Results

※Round off less than 100 million yen

- ✓ High raw material costs for processed foods have had a major impact, and ordinary profit is expected to decline by 16.1%.
- ✓ Although the environment surrounding the business is harsh, we will implement measures such as internal improvement and re-price change to accumulate profits.

	FY2022 Full year	% of sales	year-on-year		100 Million Yen,%	
			Change	Change%	Last forecast (5/9 Disclosure)	Correction amount
Sales	8,650		+106	+1.2%	8,650	-
Operating profit	210	2.4%	-36	-14.7%	210	-
Ordinary profit	240	2.8%	-46	-16.1%	240	-
Net income	150	1.7%	-41	-21.5%	150	-

※The full-year earnings forecast remains unchanged from the figures announced on May 9.

1-01 Segment Forecast : FY2022 Full-year

※Round off less than 100 million yen

- ✓ In the Processed Food Division, the risen in raw material prices would be expected to cause a significant decrease in ordinary profit by 35.2%.
- ✓ In the Meat Division, operating profit would be expected to increase due to the strong performance of ANZCO Foods, but ordinary profit is expected to decrease by 1.9% due to a decrease in non-operating profit.

Segment Information

		FY2022 Full year	% of sales	year-on-year Change Change%		100 Million Yen,%	
						※ Last forecast (5/9 Disclosure)	Correction amount
Processed Food Division	Sales	3,700		+87	+2.4%	3,710	-10
	Operating profit	77	2.1%	-44	-36.3%	85	-8
	Ordinary profit	81	2.2%	-44	-35.2%	89	-8
Meat Division	Sales	4,910		+21	+0.4%	4,900	+10
	Operating profit	149	3.0%	+11	+7.9%	140	+9
	Ordinary profit	173	3.5%	-3	-1.9%	164	+9

※ The last forecast (after segment reclassification) is different from the performance forecast value disclosed on 5/9 because the performance forecast value disclosed on 5/9 has been reclassified to the value after the segment change.
For details, refer to P.18 [Details of full-year earnings forecast]

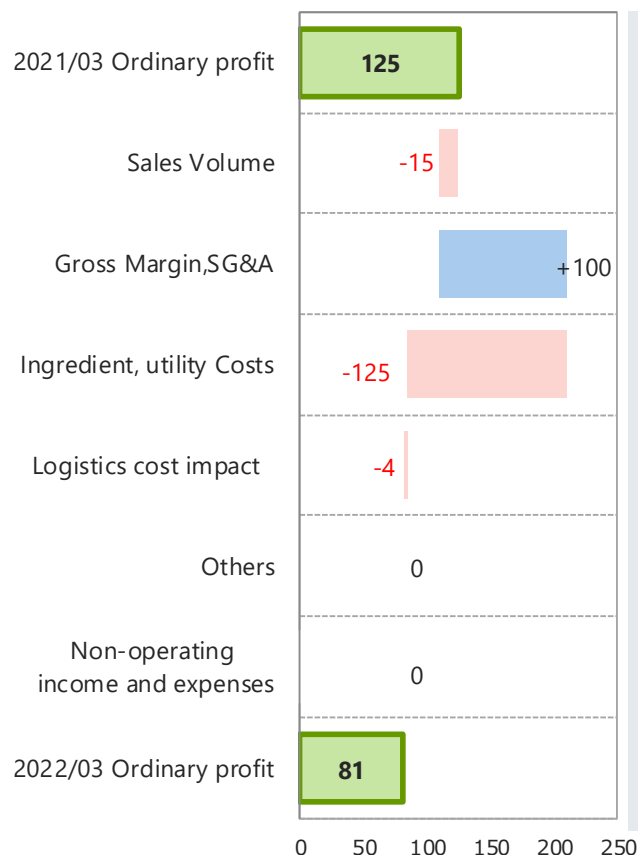
1-01 Processed Food Division : Full-year earnings forecast

※Round off less than 100 million yen

- ✓ Scheduled to conduct the price change again from October.
- ✓ Due to the impact of the depreciation of the yen, the load on raw materials and utilities would be expected to be -12,500 million yen (-4,500 million yen worse than the initial forecast).

Ordinary Profit Factors

※ 100 Million Yen



[Sales Volume]

- Volume decrease due to price change.

[Gross Margin, SG&A]

- Execution of price change again.
- Cost improvement by promoting production optimization.
- Mix improvement by strengthening major brands.

《 Forecast 》

	volume	amount
Ham/Sausage	-2.0%	+5.6%
Processed Food	-2.3%	+2.0%

[Impact of raw materials and utility costs]

- Main raw material -4,600million yen
- Auxiliary raw material -5,300million yen
- Utility cost -2,600million yen

Half year details

※ 100 Million Yen

	First half	Second half	Year
	F'cast(8/3)	F'cast(8/3)	F'cast(8/3)
2021/03 Ordinary profit	72	53	125
Sales Volume	-6	-9	-15
Gross Margin, SG&A	+34	+67	+100
Ingredient, utility Costs	-59	-66	-125
Logistics cost impact	-2	-2	-4
Others	-	-	-
Non-operating income and expenses	-	-	-
2022/03 Ordinary profit	38	43	81

※Performance forecasts have changed from the published values disclosed on May 9.

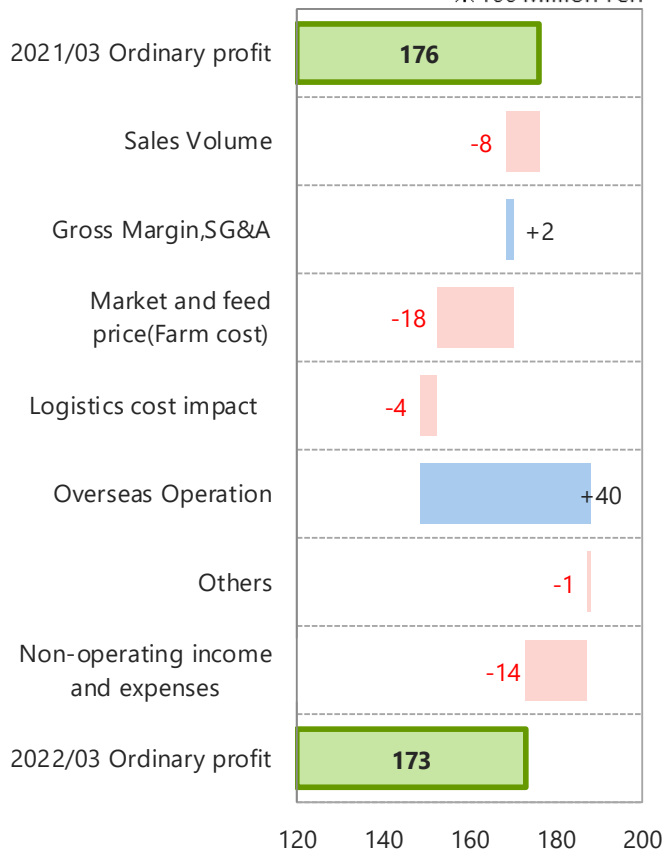
1-01 Meat Division : Full-year earnings forecast

※Round off less than 100 million yen

- ✓ ANZCO Foods would continue to perform well and expects an increase in profit of +4,000 million yen.
- ✓ By maintaining the high price of compound feed, the production division would be expected to have -1,800 million yen.

Ordinary Profit Factors

※ 100 Million Yen



[Sales Volume]

- Rising local price, continued turmoil in sea shipping.
- Volume decrease due to declining domestic demand.

[Gross Margin, SG&A]

- Improving profitability of domestic chicken by rising domestic market.

《 Forecast 》	volume	amount
beef	-4.6%	+7.5%
pork	-1.0%	+4.3%
chicken	-6.6%	+7.5%

[Market and Feed price (Farm cost)]

- Deterioration of profits due to rising compound feed prices.

[Overseas Operation]

- ANZCO Foods selling price rises due to the rise in the global meat market.

[Non-operating income and expenses]

- Decrease in equity method earnings of Indiana Packers.

Half year details

※ 100 Million Yen

	First half	Second half	Year
	F`cast(8/3)	F`cast(8/3)	F`cast(8/3)
2021/03 Ordinary profit	99	78	176
Sales Volume	-8	+0	-8
Gross Margin, SG&A	-1	+3	+2
Market and feed price (Farm)	-7	-11	-18
Logistics cost impact	-2	-2	-4
Overseas Operation	+45	-5	+40
Others	-1	-1	-1
Non-operating income and	-5	-9	-14
2022/03 Ordinary profit	120	53	173

※Performance forecasts have changed from the published values disclosed on May 9.

1-01 Full-year earnings forecast (Progress)

※Round off less than 100 million yen

✓ Ordinary income has a progress rate of 32%, partly due to the fact that ANZCO Foods performance is heavily weighted in the first half.

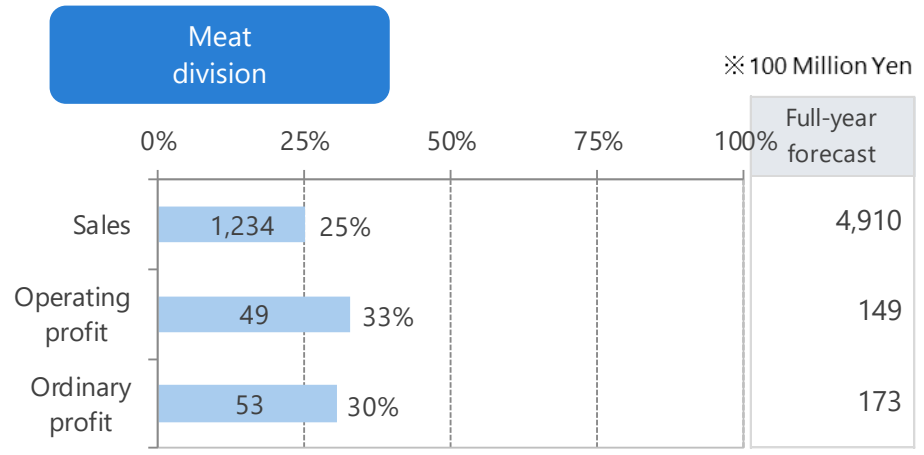
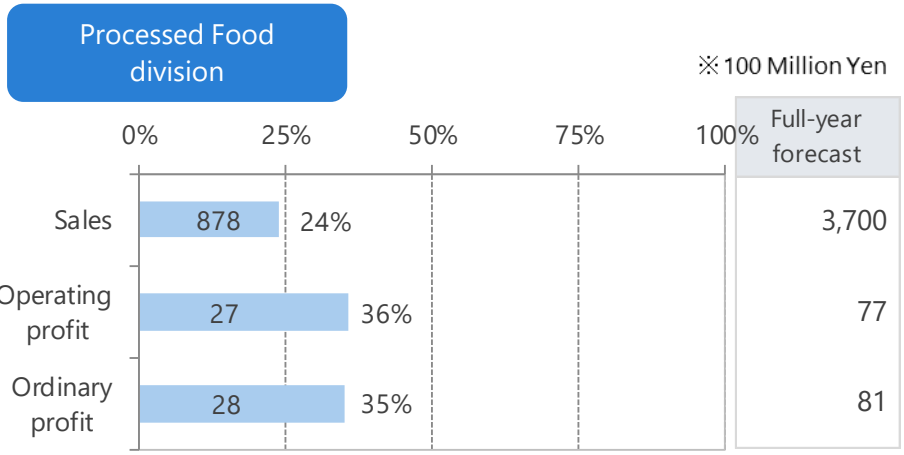
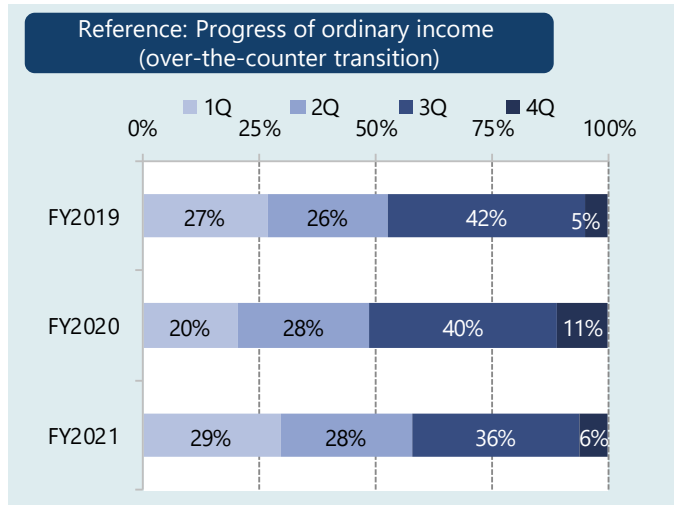
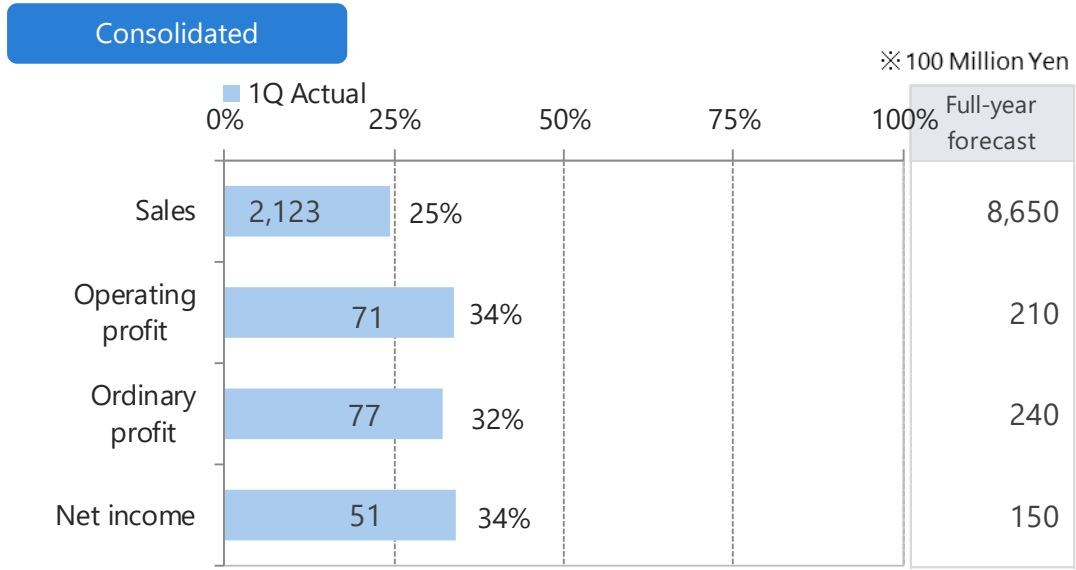


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1-02 Supplemental Data : Profit/Loss

※Round off less than 100 million yen

Year Actual

	※ Recombined Account			100 Million Yen, %		*Previous year published figures
	FY2021	FY2022		FY2021		
	1Q	1Q	Change	1Q		
Sales	2,026	2,123	+97	2,026		
COGS	1,697	1,796	+99	1,691		
Gross Profit	329	327	-2	335		
<i>(% of sales)</i>	16.3	15.4	-0.9	16.5		
Selling, General and Administrative Expenses	254	256	+2	259		
<i>(% of sales)</i>	12.5	12.1	-0.4	12.8		
Operating Income	76	71	-4	76		
<i>(% of sales)</i>	3.7	3.4	-0.3	3.7		
Non-operating Gain/Loss	9	6	-3	9		
Ordinary Income	84	77	-7	84		
<i>(% of sales)</i>	4.2	3.6	-0.6	4.2		
Extra-ordinary Gain/Loss	0	-1	-1	0		
Income Before Taxes	85	76	-8	85		
Net Income	59	51	-8	59		
<i>(% of sales)</i>	2.9	2.4	-0.5	2.9		

Sale of each country and region

	※ Recombined Account		100 Million Yen, %	
	FY2021	FY2022		
	1Q	1Q	Change	
Sales	2,026	2,123	+97	
Japan	1,766	1,829	+63	
Overseas Total	260	294	+34	
<i>(Overseas ratio%)</i>	12.8	13.9	+1.0	
Asia	98	99	+0	
North America	65	98	+33	
Oceania	63	57	-6	
Europe	29	33	+4	
others	4	7	+3	

※Comparison of our estimated values after Recombined Account

1-02 Supplemental Data : S,G & A Expenses / Non-operational G/L

※Round off less than 100 million yen

S,G & A Expenses

	※ Recombined Account			100 Million Yen,%		
	FY2021		FY2022		Change	
	1Q	1Q	1Q	1Q		
Sales	2,026	2,123			+97	
Selling, General and Administrative Expenses	254	256			+2	
% of Sales	12.5	12.1			-0.5	
Labor Expenses	88	89			+1	
Logistics Expenses	107	105			-2	
Advertisement	11	11			+1	
Packing	3	3			+0	
Depreciation	4	4			+0	
Other Expenses	42	44			+3	

*Previous year published figures

FY2021
1Q
2,026
259
12.8
88
108
11
8
4
42

Non-operational Gain/Loss

	100 Million Yen,%			
	FY2021		FY2022	
	1Q	1Q	1Q	Change
Non-Operational G/L	9	6		-3
Non-controlling interests	4	-1		-5
Subsidy Income	2	3		+1
Others	2	4		+1

1-02 Supplemental Data : Balance Sheet

※Round off less than 100 million yen

100 Million Yen,%

	FY2022 Year end	FY2022 1Q end	Change		FY2022 Year end	FY2022 1Q end	Change
Current Assets	2,434	2,615	+181	Total Liabilities	1,504	1,705	+201
Cash and Term Deposits	480	353	-127	Current Liabilities	1,265	1,450	+185
Receivables	890	908	+18	Fixed Liabilities	238	254	+16
Inventories	956	1,171	+215	Net Assets	2,627	2,629	+2
Other Current Assets	108	183	+74	Shareholder's equity	2,523	2,495	-28
Fixed Assets	1,697	1,719	+22	Capital	300	300	-
Tangible Assets	970	994	+24	Capital Surplus	966	929	-37
Intangible Assets	221	225	+3	Retained Earning	1,298	1,282	-16
Investments & Other Assets	506	501	-5	Treasury Stock	-42	-17	+24
Total Assets	4,131	4,334	+203	Other Comprehensive Income	98	128	+31
				Stock Acquisition Rights	1	1	+0
				Minority interests	6	5	-1
				Liability and Net Assets	4,131	4,334	+203

	FY2022 Year end	FY2022 1Q end	Change
Debt with Interest	351	376	+25
D/E Ratio (%)	13.4	14.3	+0.9
Shareholder's equity	2,620	2,623	+3
Capital to Asset Ratio (%)	63.4	60.5	-2.9

100 Million Yen,%

Assets

	Change
Receivables	: + 18
Inventories	: + 215

Liability

	Change
Trade notes/Payables	: + 83
Short Term Debts	: + 26

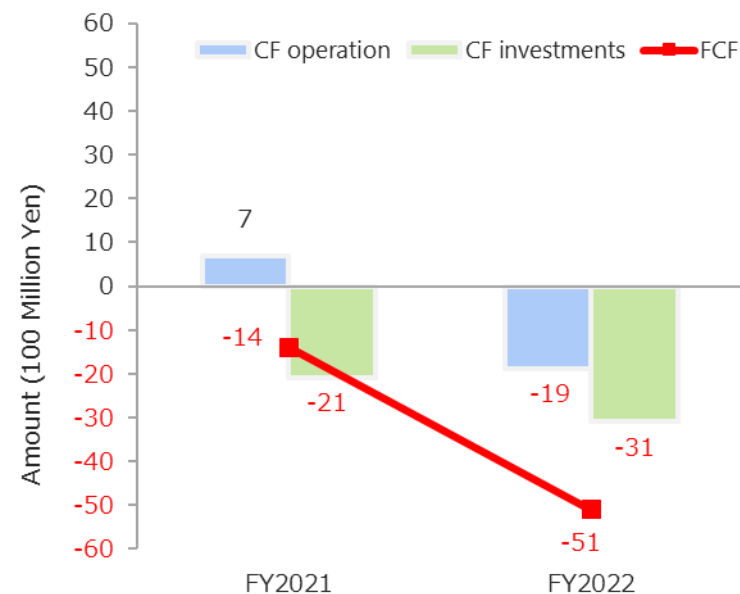
Net Assets

<Valuation/Conversion>	Change
Valuation difference on available-for-sale securities	: - 8
Foreign currency translation adjustment	: + 34

1-02 Supplemental Data : Cash flow statement

※Round off less than 100 million yen

	100 million yen, %		
	FY2021	FY2022	
	1Q	1Q	Change
①Cash Flow from Operation	7	-19	-27
Income Before Taxes	85	76	-8
Depreciation	27	27	+1
Change in Receivables	11	-9	-20
Change in Inventory	-176	-193	-17
Change in Payables	105	73	-32
Others	-44	6	+50
②Cash Flow from Investments	-21	-32	-10
③Cash Flow from Financing	-35	-78	-43
④Ending Cash and Securities	461	350	-111
①+② F C F	-14	-51	-37



Depreciation

FY2022 1Q	27	(26)
FY2022 Forecast	120	(113)

Capital Expenditure

FY2022 1Q	38	(25)
FY2022 Forecast	280	(117)

※Results in parentheses are for the previous year

1-02 Supplemental Data : Itemized Sales

※Round off less than 100 million yen

Itemized Sales

100 Million Yen,%

	Consolidated			Processed Food Division			Meat Division			Others		
	FY2021	FY2022		FY2021	FY2022		FY2021	FY2022		FY2021	FY2022	
	1Q	1Q	Change	1Q	1Q	Change	1Q	1Q	Change	1Q	1Q	Change
Sales	2,026	2,123	+97	853	878	+25	1,162	1,234	+72	11	11	+1
Ham/Sausage	418	424	+6	385	395	+10	32	28	-4	—	—	—
Regular	418	424	+6	385	395	+10	32	28	-4	—	—	—
Gift	0	0	+0	0	0	+0	0	0	+0	—	—	—
Processed Food	354	349	-5	311	306	-5	42	42	+0	—	—	—
Meat	1,210	1,301	+91	157	176	+20	1,054	1,125	+71	—	—	—
Beef	564	618	+54	66	80	+13	497	538	+41	—	—	—
Pork	373	399	+26	52	55	+3	321	344	+23	—	—	—
Chicken	174	185	+11	37	41	+4	137	144	+8	—	—	—
Others	100	99	-1	1	0	-0	99	98	-1	—	—	—
Others	44	49	+5	0	0	+0	34	38	+5	11	11	+1

Year on Year Changes

	FY2022		%
	1Q		
	Volume	Amount	
Ham/Sausage	-2.1	+1.5	
Processed Food	-4.1	-1.4	
Meat	-6.3	+7.5	
Beef	-7.3	+9.7	
Pork	-0.5	+7.0	
Chicken	-11.1	+6.6	
Others	-12.9	-1.0	

*For reference
Year on year changes excluding ANZCO

	FY2022		%
	1Q		
	Volume	Amount	
Ham/Sausage	-1.7	+2.3	
Processed Food	-4.1	-1.9	
Meat	-5.3	+7.4	
Beef	-5.6	+8.5	
Pork	-0.5	+7.0	
Chicken	-11.1	+6.6	
Others	-24.6	-12.7	

1-02 Supplemental Data : Full-year earnings forecast details

※Round off less than 100 million yen

100 million yen. %

	First half						Second half						Year						
	2022 Forecast Update 8/3	2021 results	change	Last Forecast Disclosure 5/9	Last Forecast after segment reclassification	change after segment reclassification	2022 Forecast Update 8/3	2021 results	change	Last Forecast Disclosure 5/9	Last Forecast after segment reclassification	change after segment reclassification	2022 Forecast Update 8/3	2021 results	change	Last Forecast Disclosure 5/9	Last Forecast after segment reclassification	change after segment reclassification	
Processed Food Div.	Sales	1,810	1,758	+52	1,510	1,790	+20	1,890	1,855	+35	1,600	1,920	-30	3,700	3,613	+87	3,110	3,710	-10
	Operating profit	36	69	-33	35	39	-3	41	52	-11	40	46	-5	77	121	-44	75	85	-8
	Operating profit margin	2.0	3.9	-2.0	2.3	2.2	-0.2	2.2	2.8	-0.6	2.5	2.4	-0.2	2.1	3.3	-1.3	2.4	2.3	-0.2
	Ordinary profit	38	72	-34	-	41	-3	43	53	-10	-	48	-5	81	125	-44	-	89	-8
	Ordinary profit margin	2.1	4.1	-2.0	-	2.3	-0.2	2.3	2.9	-0.6	-	2.5	-0.2	2.2	3.5	-1.3	-	2.4	-0.2
Meat Div.	Sales	2,470	2,399	+71	2,690	2,410	+60	2,440	2,490	-50	2,810	2,490	-50	4,910	4,889	+21	5,500	4,900	+10
	Operating profit	108	82	+26	90	86	+22	41	57	-16	60	54	-13	149	138	+11	150	140	+9
	Operating profit margin	4.4	3.4	+1.0	3.3	3.6	+0.8	1.7	2.3	-0.6	2.1	2.2	-0.5	3.0	2.8	+0.2	2.7	2.9	+0.2
	Ordinary profit	120	99	+21	-	98	+22	53	78	-25	-	66	-13	173	176	-3	-	164	+9
	Ordinary profit margin	4.9	4.1	+0.7	-	4.1	+0.8	2.2	3.1	-1.0	-	2.7	-0.5	3.5	3.6	-0.1	-	3.3	+0.2
Others - Adj	Sales	20	21	-1	20	20	-	20	21	-1	20	20	-	40	42	-2	40	40	-
	Operating profit	-9	-6	-3	-10	-10	+1	-7	-7	-	-5	-5	-2	-16	-13	-3	-15	-15	-1
	Ordinary profit	-8	-5	-3	-	-9	+1	-6	-11	+5	-	-4	-2	-14	-15	+1	-	-13	-1
Consolidated	Sales	4,300	4,178	+122	4,220	4,220	+80	4,350	4,366	-16	4,430	4,430	-80	8,650	8,544	+106	8,650	8,650	-
	Operating profit	135	145	-10	115	115	+20	75	101	-26	95	95	-20	210	246	-36	210	210	-
	Operating profit margin	3.1	3.5	-0.3	2.7	2.7	+0.4	1.7	2.3	-0.6	2.1	2.1	-0.4	2.4	2.9	-0.5	2.4	2.4	-
	Ordinary profit	150	165	-15	130	130	+20	90	121	-31	110	110	-20	240	286	-46	240	240	-
	Ordinary profit margin	3.5	4.0	-0.5	3.1	3.1	+0.4	2.1	2.8	-0.7	2.5	2.5	-0.4	2.8	3.3	-0.6	2.8	2.8	-

※The last forecast after segment reclassification (disclosed on 5/9) is the value disclosed in the old segment.

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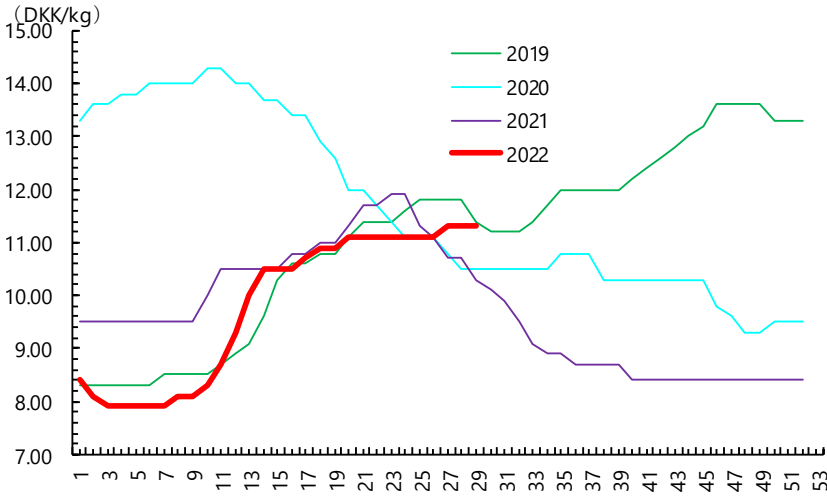
1-01 Earnings Results

1-02 Supplemental Data

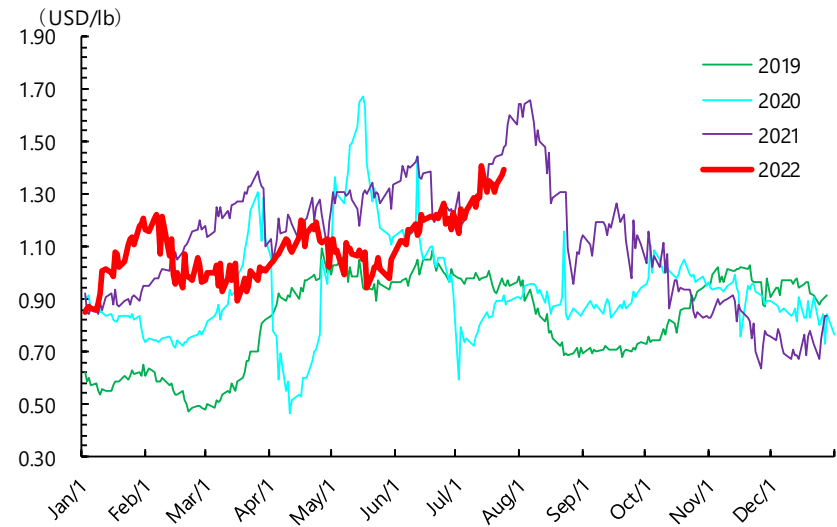
1-03 Appendix

1-03 Appendix : Overseas Markets

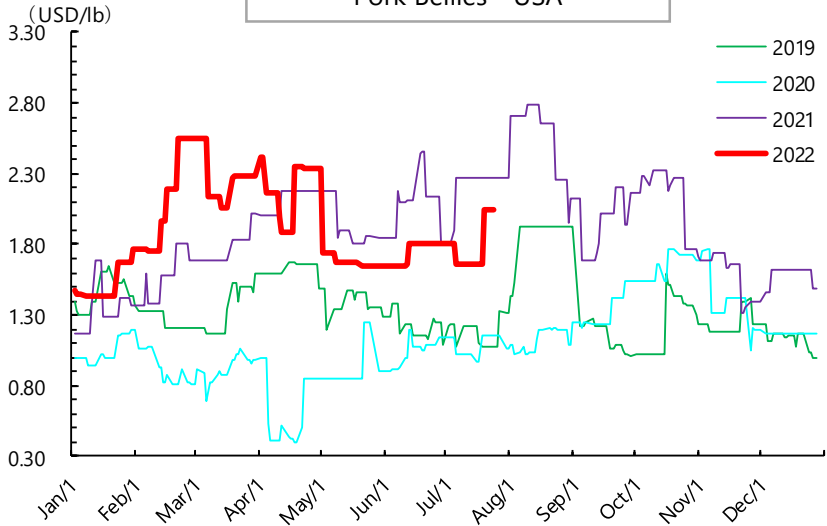
Pork Carcass - Denmark



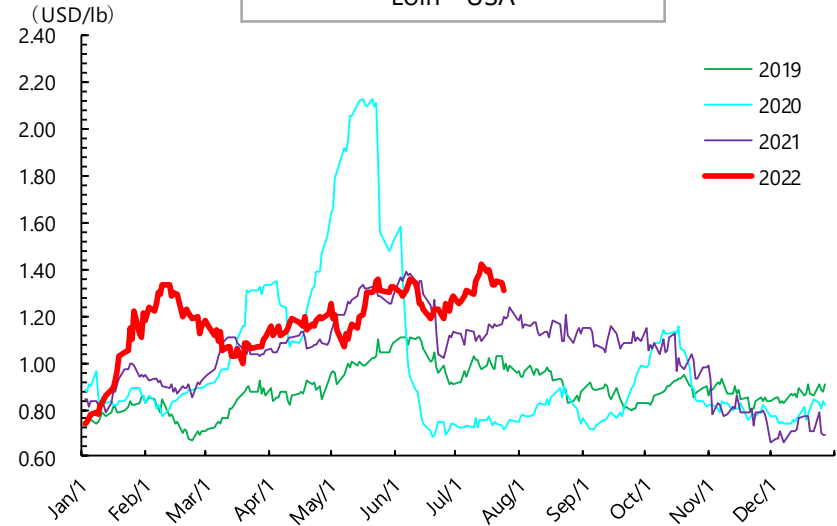
Picnic - USA



Pork Bellies - USA

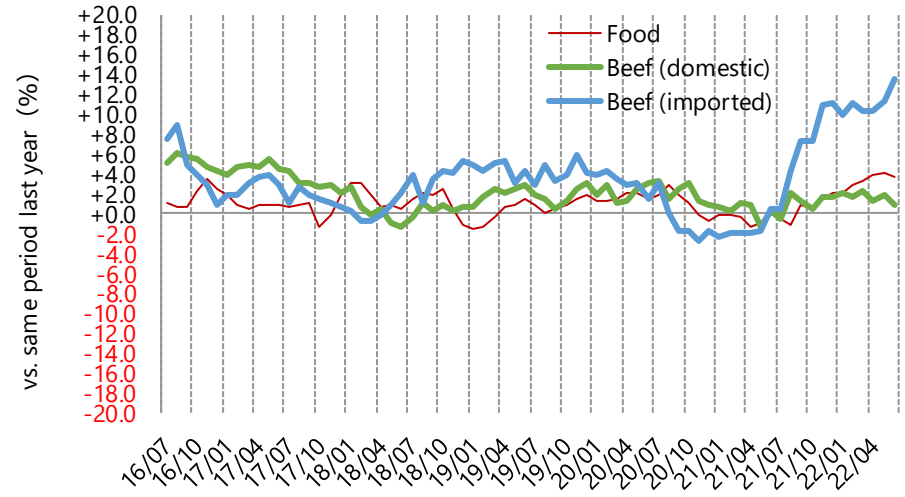


Loin - USA

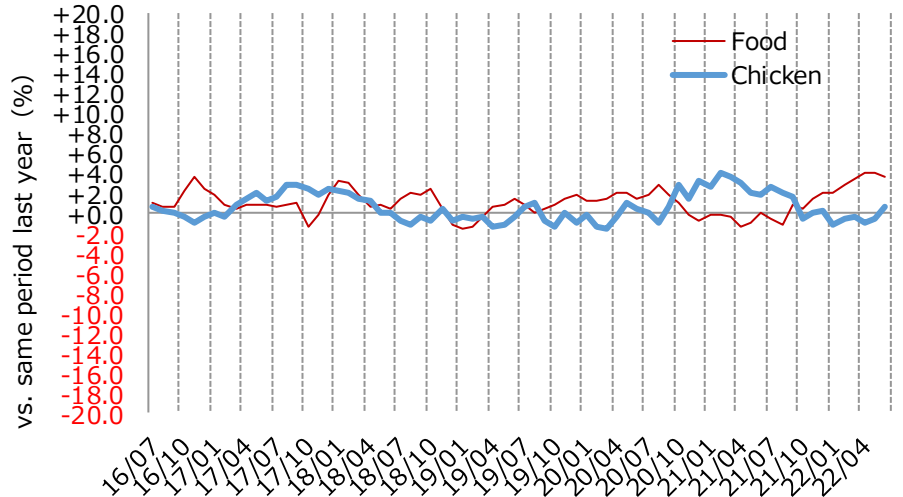


1-03 Appendix : CPI

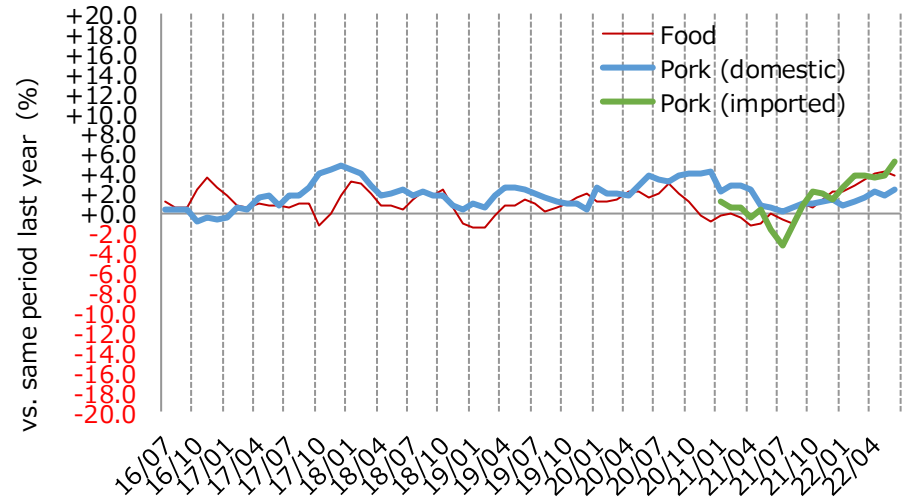
Beef



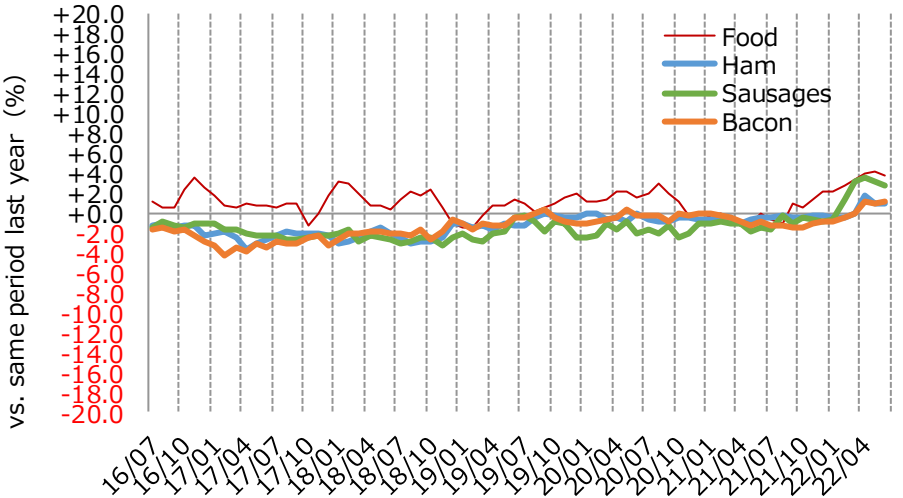
Chicken



Pork

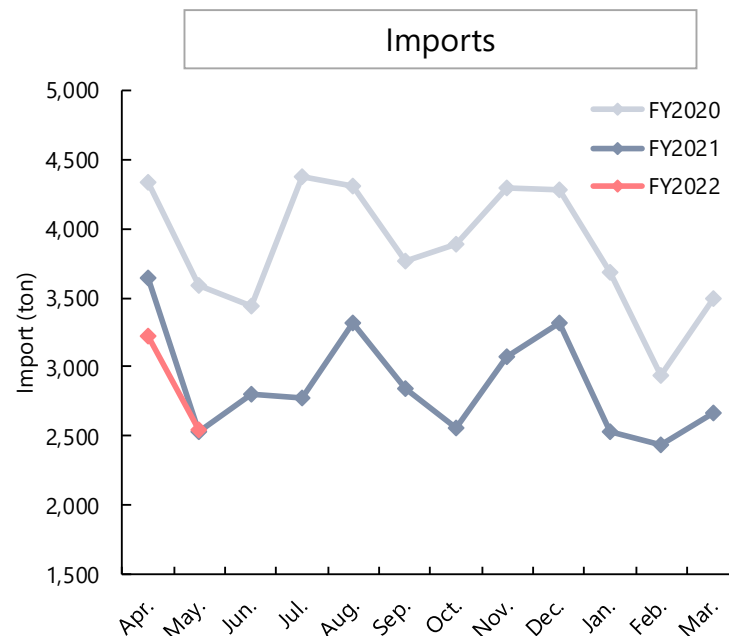
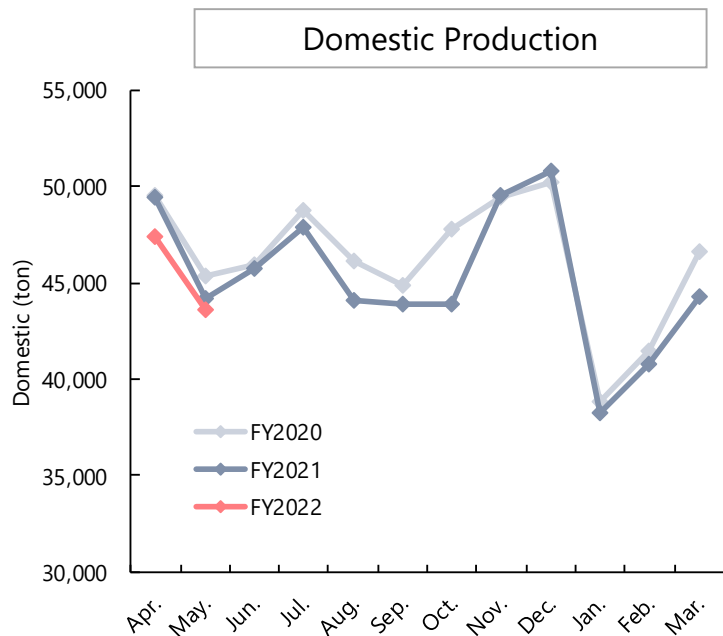


Processed Meat



Date : Ministry of Internal Affairs and Communications

1-03 Appendix : Ham & Sausage Supply



			Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Year
Domestic	FY2021	Volume	49,471	44,243	45,738	47,947	44,061	43,892	43,950	49,564	50,798	38,269	40,750	44,348	547,171
		(change%)	-1.1%	-2.4%	-3.9%	-0.1%	-0.7%	1.5%	-5.9%	5.5%	0.3%	-1.0%	3.0%	-3.7%	-0.8%
Domestic	FY2022	Volume	47,459	43,605											91,064
		(change%)	-4.1%	-1.4%											-83.2%
Import	FY2021	Volume	3,649	2,531	2,797	2,778	3,315	2,850	2,560	3,077	3,316	2,532	2,437	2,661	33,949
		(change%)	-20.8%	-17.0%	-13.9%	-7.5%	31.1%	3.6%	-7.2%	14.9%	24.5%	36.9%	5.6%	6.4%	1.6%
Import	FY2022	Volume	3,226	2,540											5,767
		(change%)	-11.6%	0.4%											-83.3%
Total	FY2021	Volume	53,120	46,775	48,535	50,726	47,376	46,742	46,510	52,640	54,115	40,800	43,187	47,009	581,120
		(change%)	-2.8%	-3.3%	-4.6%	-0.5%	1.0%	1.6%	-6.0%	6.0%	1.5%	0.7%	3.2%	-3.2%	-0.6%
Total	FY2022	Volume	50,685	46,146											96,831
		(change%)	-4.6%	-1.3%											-83.2%

Apr.-May.
 【Domestic】
 FY2021 **93,714 ton**
 FY2022 **91,064 ton**
 YoY **-2.8%**

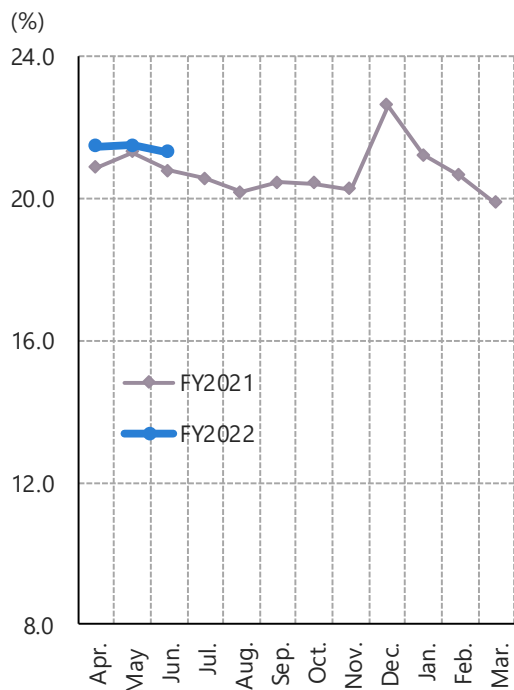
【Import】
 FY2021 **6,181 ton**
 FY2022 **5,767 ton**
 YoY **-6.7%**

【Total】
 FY2021 **99,895 ton**
 FY2022 **96,831 ton**
 YoY **-3.1%**

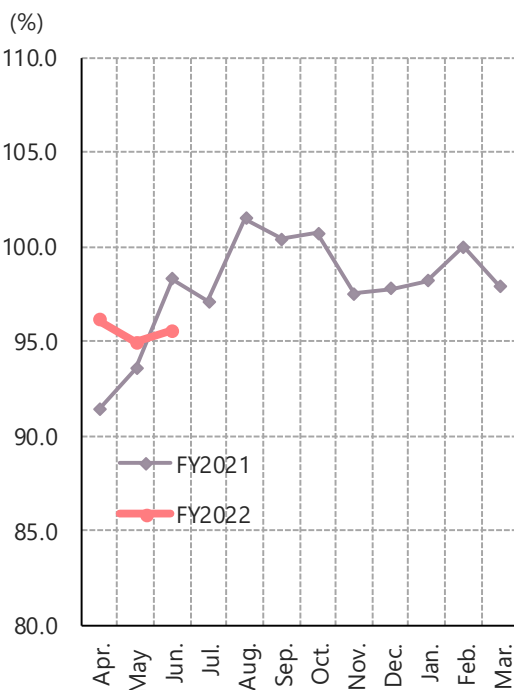
Date : JAPAN HAM&SAUSAGE PROCESSORS COOPERATIVE ASSOCIATION

1-03 Appendix : Ham/Sausage domestic market share

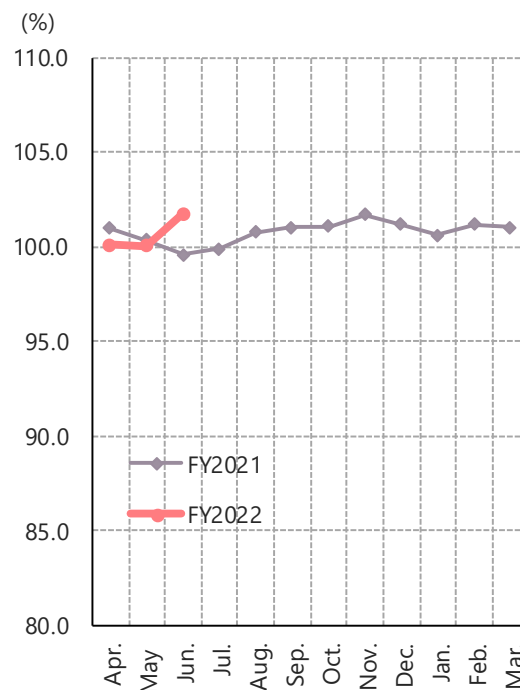
Our share



ham/sausage domestic market
Value per 100 monitors year-on-year



ham/sausage domestic market
Average price year-on-year



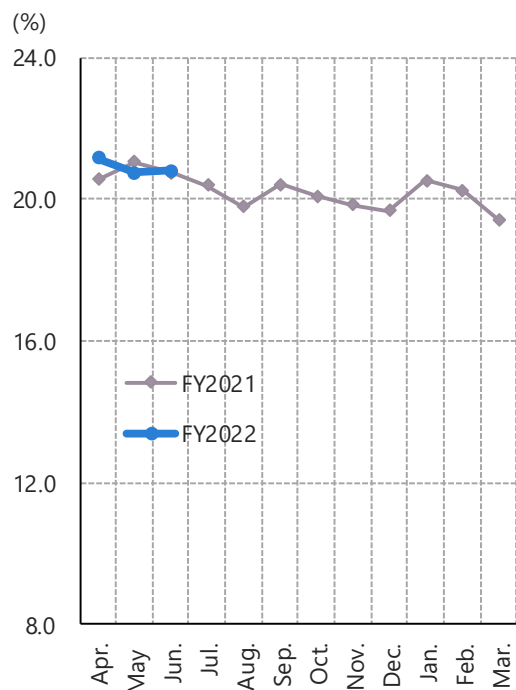
	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Year
[share]													
FY2021	20.9	21.3	20.8	20.6	20.2	20.5	20.4	20.3	22.6	21.2	20.6	19.9	20.9
FY2022	21.5	21.5	21.3										21.4
[value per 100 monitors year-on-year]													
FY2021	91.4	93.6	98.3	97.1	101.5	100.4	100.7	97.5	97.8	98.2	100.0	97.9	98.6
FY2022	96.1	94.9	95.6										95.6
[Average price year-on-year]													
FY2021	100.9	100.4	99.6	99.9	100.8	101.0	101.1	101.7	101.2	100.6	101.2	101.0	100.7
FY2022	100.1	100.0	101.8										101.1

[share]
Apr.-Jun.
Last year **21.0%**
This Year **21.4%**
YoY **+0.4%**

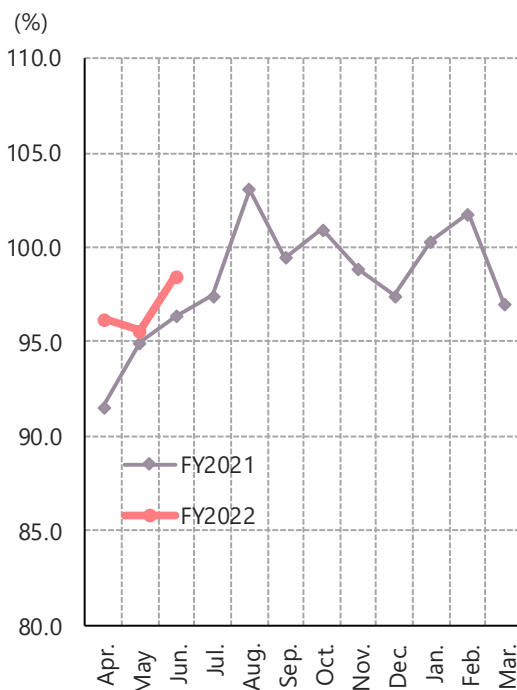
Date : QPR™

1-03 Appendix : Wiener domestic market share

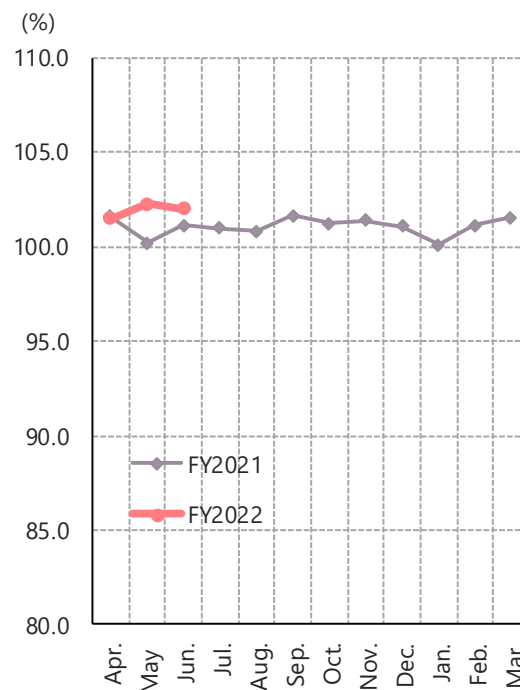
Our share



Wiener domestic market Value per 100 monitors year-on-year



Wiener domestic market Average price year-on-year



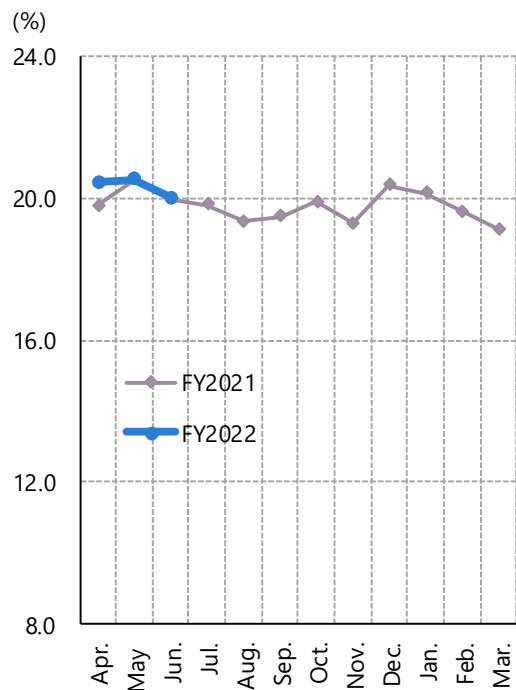
	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Year
[share]													
FY2021	20.6	21.1	20.7	20.4	19.8	20.4	20.1	19.9	19.7	20.5	20.3	19.4	20.3
FY2022	21.2	20.7	20.8										20.9
[value per 100 monitors year-on-year]													
FY2021	91.6	95.0	96.4	97.4	103.1	99.5	101.0	98.8	97.5	100.4	101.8	97.0	99.1
FY2022	96.2	95.6	98.5										96.6
[Average price year-on-year]													
FY2021	101.6	100.2	101.1	100.9	100.8	101.6	101.2	101.4	101.1	100.1	101.1	101.5	101.1
FY2022	101.5	102.3	102.0										101.9

[share]
 Apr.-Jun.
 Last year **20.8%**
 This Year **20.9%**
 YoY **+0.1%**

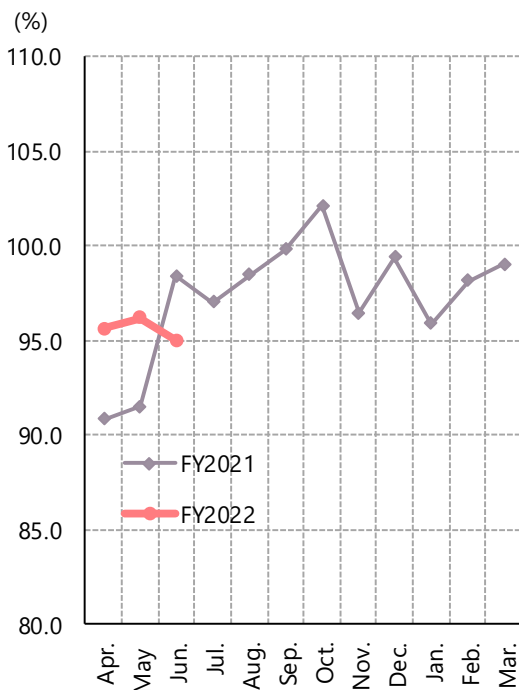
Date : QPR™

1-03 Appendix : Slice pack of ham, bacon, etc. domestic market share

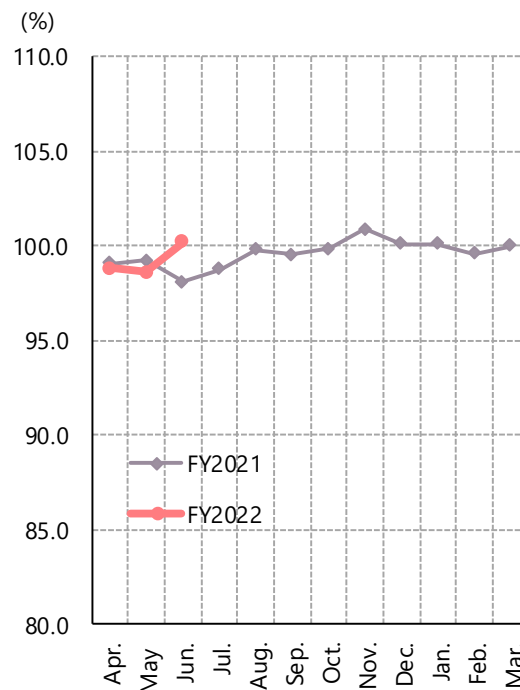
Our share



Slice pack of ham, bacon, etc. domestic market Value per 100 monitors year-on-year



Slice pack of ham, bacon, etc. domestic market Average price year-on-year



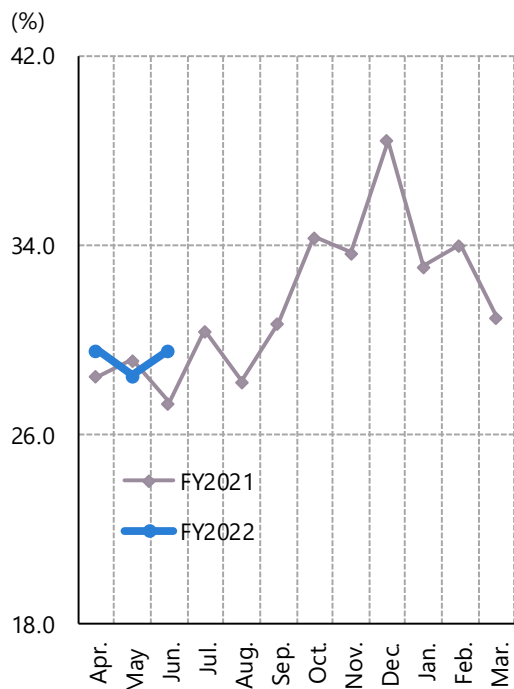
	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Year
[share]													
FY2021	19.8	20.5	20.0	19.8	19.4	19.5	19.9	19.3	20.4	20.1	19.6	19.1	19.9
FY2022	20.4	20.5	20.0										20.3
[value per 100 monitors year-on-year]													
FY2021	90.8	91.5	98.4	97.0	98.5	99.8	102.1	96.4	99.4	95.9	98.2	99.0	98.0
FY2022	95.6	96.2	95.0										95.6
[Average price year-on-year]													
FY2021	99.1	99.2	98.1	98.8	99.8	99.6	99.9	100.9	100.1	100.1	99.6	100.0	99.4
FY2022	98.8	98.6	100.2										99.2

[share]
 Apr.-Jun.
 Last year **20.2%**
 This Year **20.3%**
 YoY **+0.1%**

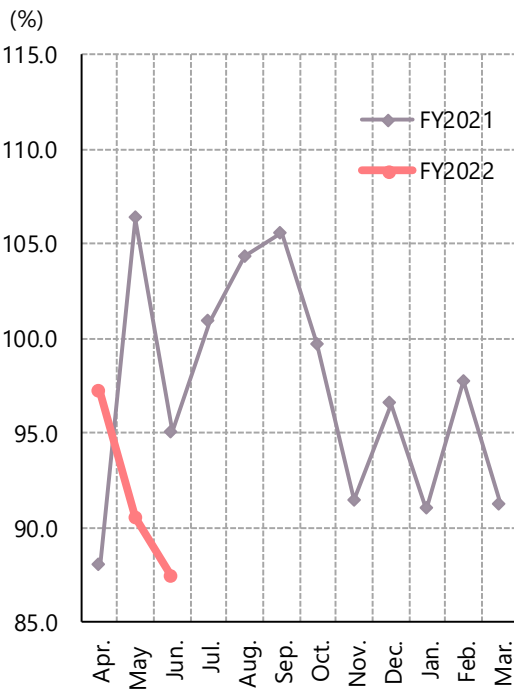
Date : QPR™

1-03 Appendix : Pizza/Snacks domestic market share

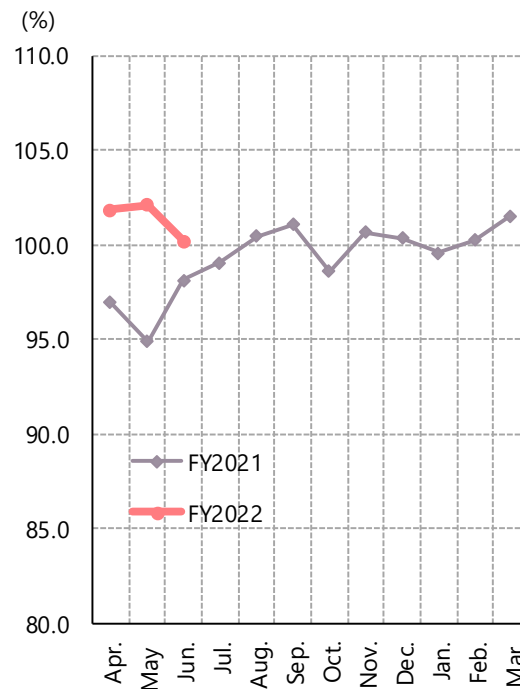
Our share



Pizza/Snacks domestic market Value per 100 monitors year-on-year



Pizza/Snacks domestic market Average price year-on-year



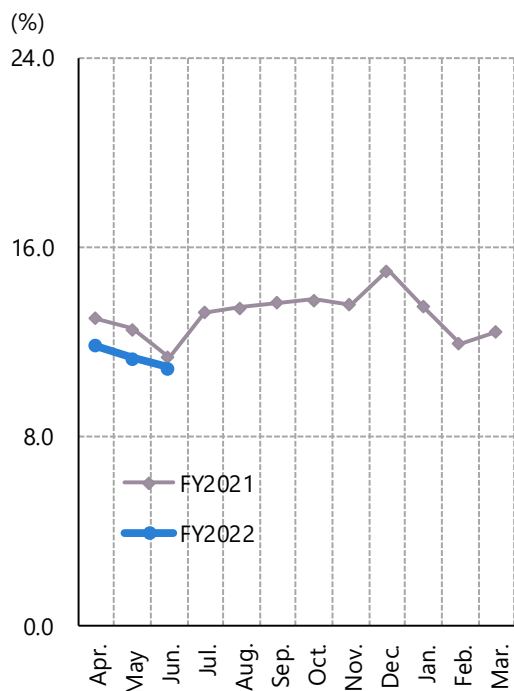
	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Year
[share]													
FY2021	28.4	29.2	27.4	30.4	28.2	30.7	34.4	33.7	38.4	33.1	34.0	30.9	31.6
FY2022	29.6	28.5	29.6										29.1
[value per 100 monitors year-on-year]													
FY2021	88.0	106.3	95.0	100.9	104.3	105.6	99.7	91.4	96.5	91.0	97.7	91.2	97.8
FY2022	97.1	90.5	87.4										91.6
[Average price year-on-year]													
FY2021	97.0	94.9	98.1	99.1	100.4	101.1	98.6	100.7	100.4	99.6	100.3	101.6	99.2
FY2022	101.9	102.1	100.2										101.6

[share]
 Apr.-Jun.
 Last year **28.5%**
 This Year **29.1%**
 YoY **+0.6%**

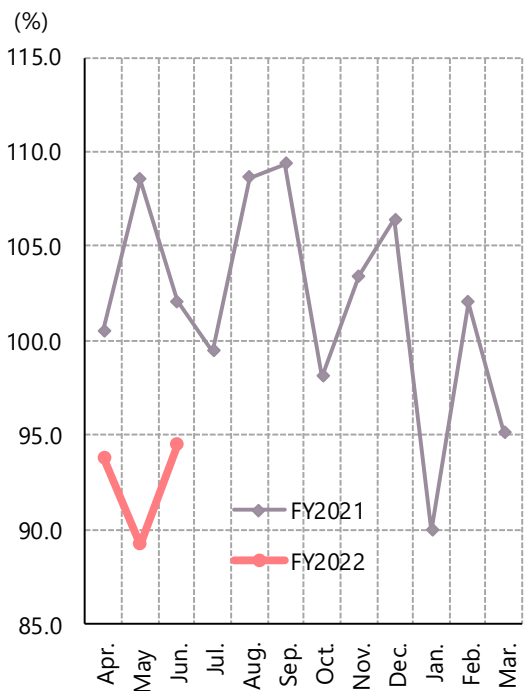
Date : QPR™

1-03 Appendix : Hamburger steak/Meatball domestic market share

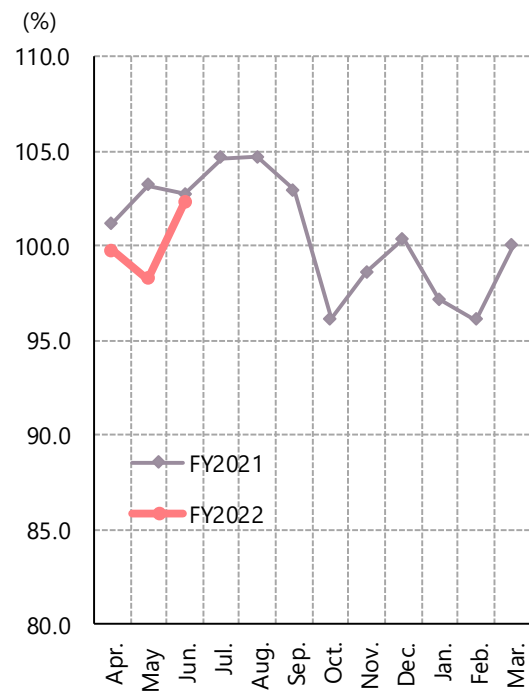
Our share



Hamburger steak/Meatball domestic market Value per 100 monitors year-on-year



Hamburger steak/Meatball domestic market Average price year-on-year



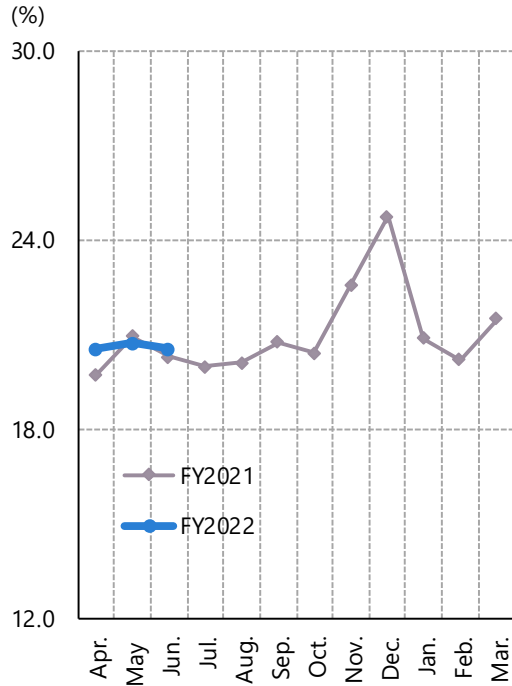
	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Year
[share]													
FY2021	13.0	12.5	11.4	13.3	13.5	13.7	13.8	13.6	15.0	13.5	12.0	12.4	13.1
FY2022	11.9	11.3	10.9										11.4
[value per 100 monitors year-on-year]													
FY2021	100.5	108.5	102.1	99.5	108.7	109.3	98.1	103.4	106.4	90.0	102.0	95.2	102.2
FY2022	93.8	89.2	94.5										92.4
[Average price year-on-year]													
FY2021	101.2	103.2	102.7	104.7	104.7	102.9	96.1	98.6	100.4	97.2	96.1	100.0	100.6
FY2022	99.8	98.3	102.3										99.9

[share]
 Apr.-Jun.
 Last year **12.3%**
 This Year **11.4%**
 YoY **-0.9%**

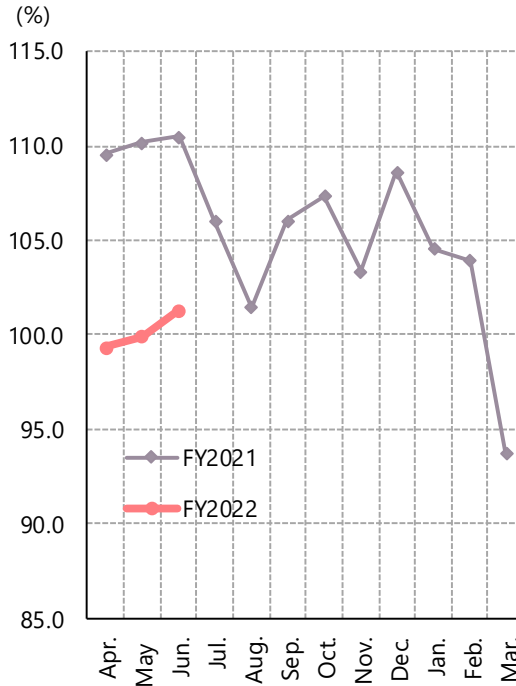
Date : QPR™

1-03 Appendix : Cooked chicken food domestic market share

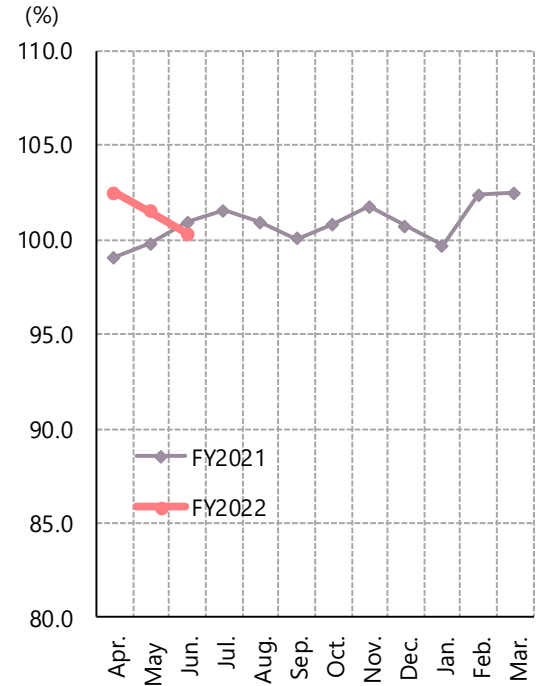
Our share



Processed chicken food domestic market Value per 100 monitors year-on-year



Processed chicken food domestic market Average price year-on-year

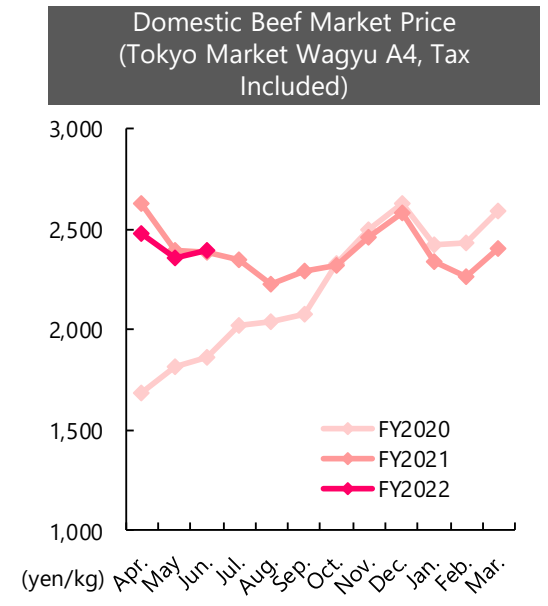
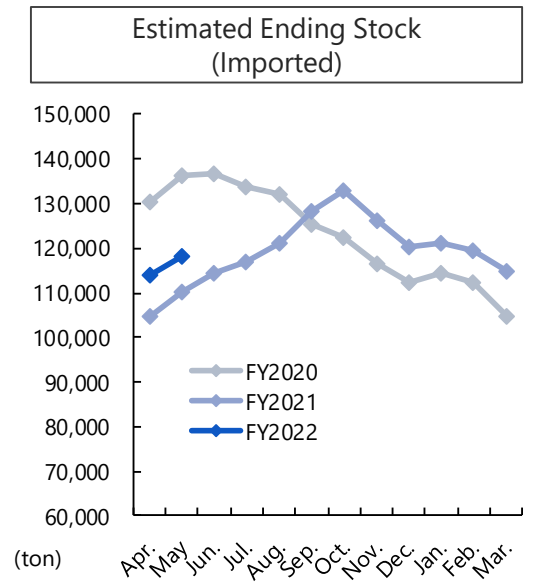
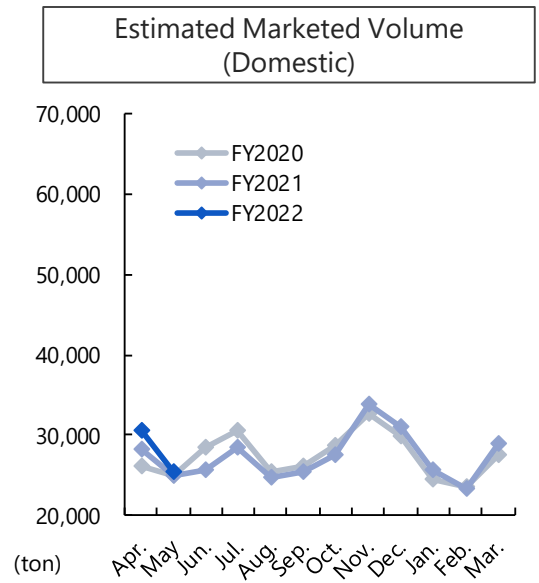
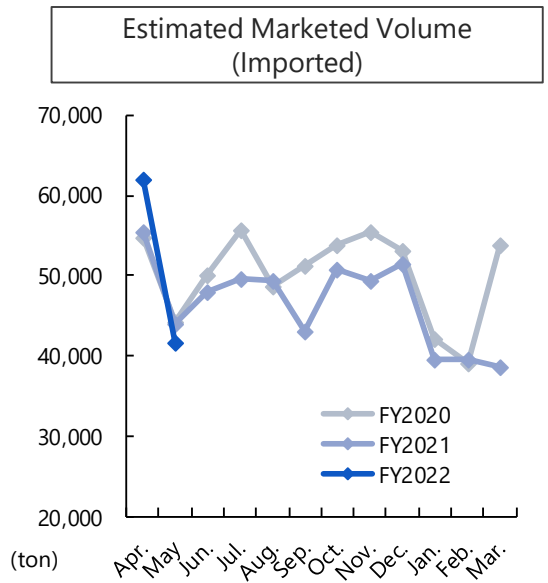


	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Year
[share]													
FY2021	19.7	20.9	20.3	20.0	20.1	20.7	20.4	22.6	24.7	20.9	20.2	21.5	20.8
FY2022	20.5	20.7	20.5										20.6
[value per 100 monitors year-on-year]													
FY2021	109.5	110.2	110.5	106.0	101.4	106.1	107.3	103.4	108.6	104.6	103.9	93.7	105.8
FY2022	99.3	99.9	101.3										99.9
[Average price year-on-year]													
FY2021	99.1	99.8	100.9	101.5	100.9	100.0	100.8	101.8	100.7	99.7	102.3	102.4	100.9
FY2022	102.5	101.5	100.3										101.4

[share]
 Apr.-Jun.
 Last year **20.7%**
 This Year **20.6%**
 YoY **-0.1%**

Date : QPR™

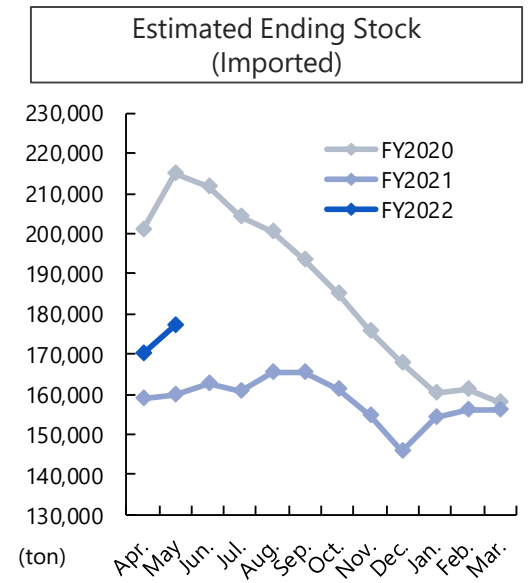
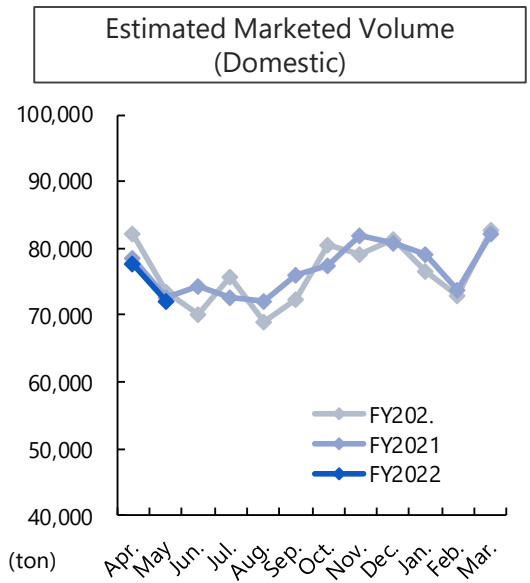
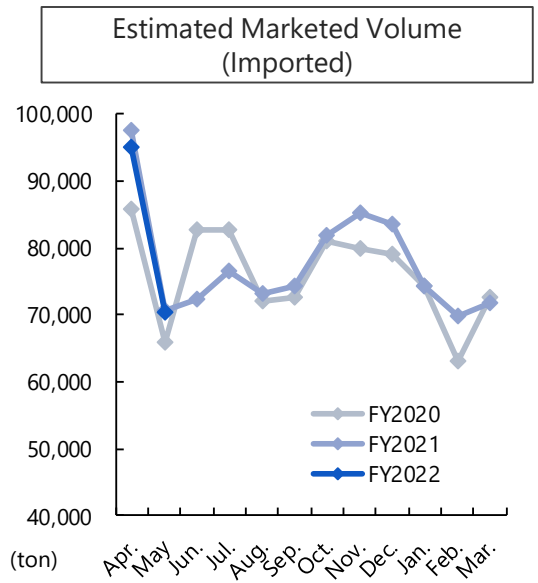
1-03 Appendix : Marketed Volume/Ending Stock/Market Price (Beef)



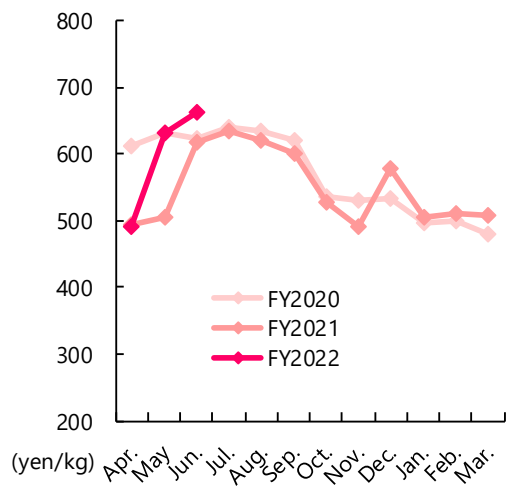
● Estimated Marketed Volume (Apr-Jun)	
Total	+ 4.8%
Import	+ 4.2 %
Domestic	+ 6.0%
● Feb Ending inventory (Y on Y)	
Import	+ 7.2% (7,935 t)
● Market Price	
Domestic Beef Prices (Apr-Jun)	
(Tokyo Market Wagyu A4, Tax Included)	2,408 (- 62) yen/kg

Data : Ministry of Agriculture, Fishery and Forestry, Ministry of Finance

1-03 Appendix : Marketed Volume/Ending Stock/Market Price (Pork)



Domestic Pork Carcass Prices (Tokyo Market Excellent Grade, Tax Included)

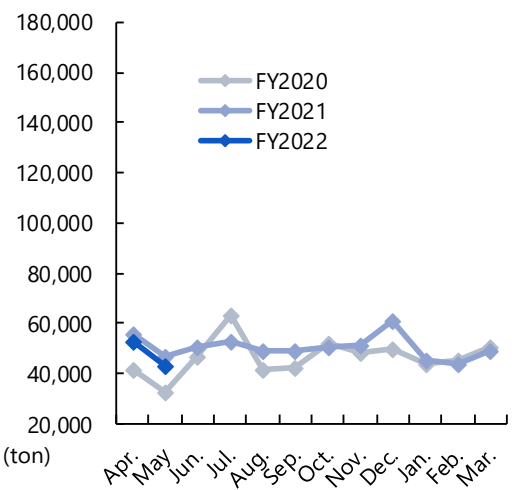


● Estimated Marketed Volume (Apr-Jun)	
Total	- 1.2 %
Import	- 1.6 %
Domestic	- 0.7 %
● Feb Ending inventory (Y on Y)	
Import	+ 10.9 % (17,336 t)
● Market Price	
Domestic Pork Carcass Prices (Apr-Jun)	595 (+ 56) yen/kg
(Tokyo Market Excellent Grade, Tax Included)	

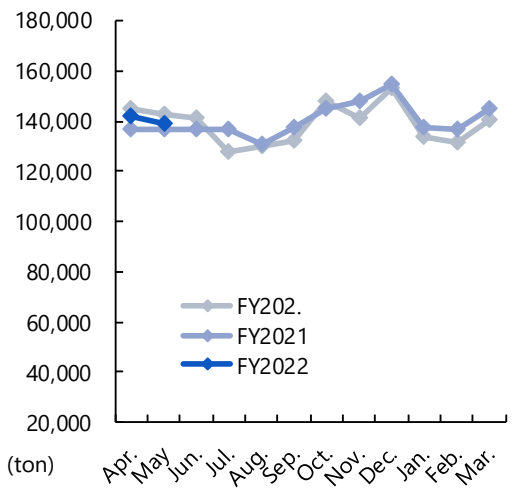
Data : Ministry of Agriculture, Fishery and Forestry, Ministry of Finance

1-03 Appendix : Marketed Volume/Ending Stock/Market Price (Chicken)

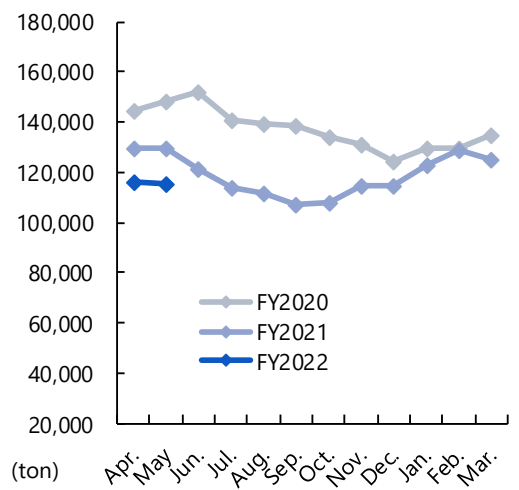
Estimated Marketed Volume (Imported)



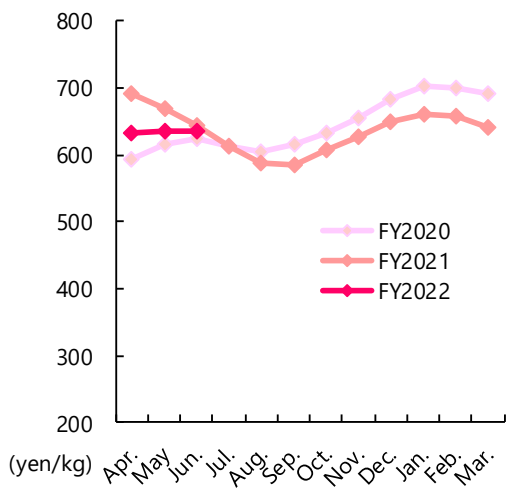
Estimated Marketed Volume (Domestic)



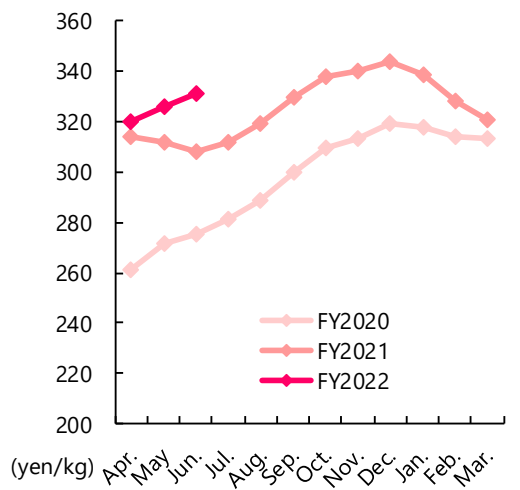
Estimated Ending Stock (Imported)



Domestic Chicken Market Price (Thigh added value)



Domestic Chicken Market Price (Breast added value)



● Estimated Marketed Volume (Apr-Jun)	
Total	+ 0.3 %
Import	- 6.4 %
Domestic	+ 2.8 %
● Feb Ending inventory (Y on Y)	
Import	- 10.6 % (13,707 t)
● Market Price	
Domestic Chicken Thigh Meat (Apr-Jun)	
(Excluding tax)	635 (- 34) yen/kg
Domestic Chicken Breast Meat (Apr-Jun)	
(Excluding tax)	326 (+ 14) yen/kg

Data : Ministry of Agriculture, Fishery and Forestry, Ministry of Finance

Contact Information

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<https://www.itoham-yonekyu-holdings.com>

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