



Nov 19, 2013

Overview of Closing Accounts of the First Half and Full-Year Prospective Performance in Fiscal 2013

The 1st Half of the 2013 [April 1, 2013 – September 30, 2013]

Representative Director and President Akio Kohri

1. The 1st Half of the Fiscal 2013 Consolidated Performance
2. Fiscal 2013 Prospective Performance
3. Business Strategy
4. Expansion of Core Businesses and Fostering of Growing and New Businesses
5. For Reference
 - Overseas Sales

The 1st Half of the Fiscal 2013 Consolidated Performance



Consolidated data

(Unit: 100 million yen)

	Results in 1 st half fiscal 2012	Results in 1 st half fiscal 2013	Increase/decrease	Increase/decrease ratio (%)
Sales	884	957	73	8.3
Operating profit	47	60	13	28.9
Current profit	44	63	19	42.6
2nd-quarter net profit	24	42	18	75.2
2nd-quarter net profit per share (yen/share)	23.3	40.8		
Dividend (yen/share)	¥ 11	¥ 11		

- We achieved an increase in both revenue and profit compared to the same period of the previous year thanks to a significant increase in overseas sales of high-performance products for automobiles and cosmetics, and due to steady domestic sales in our food business.
- During this fiscal year, the second year of our medium-term management plan “STEP 3000”, we have made further efforts to expand and reinforce our business operations and made strategic investments toward future growth. As examples, we have started operation of our subsidiary in Brazil and the Taipei office of our subsidiary in Taiwan, constructed a plant for antioxidants for plastic in China, and increased production capacity of our high-dielectric constant materials in South Korea.

Trends in Consolidated Performance

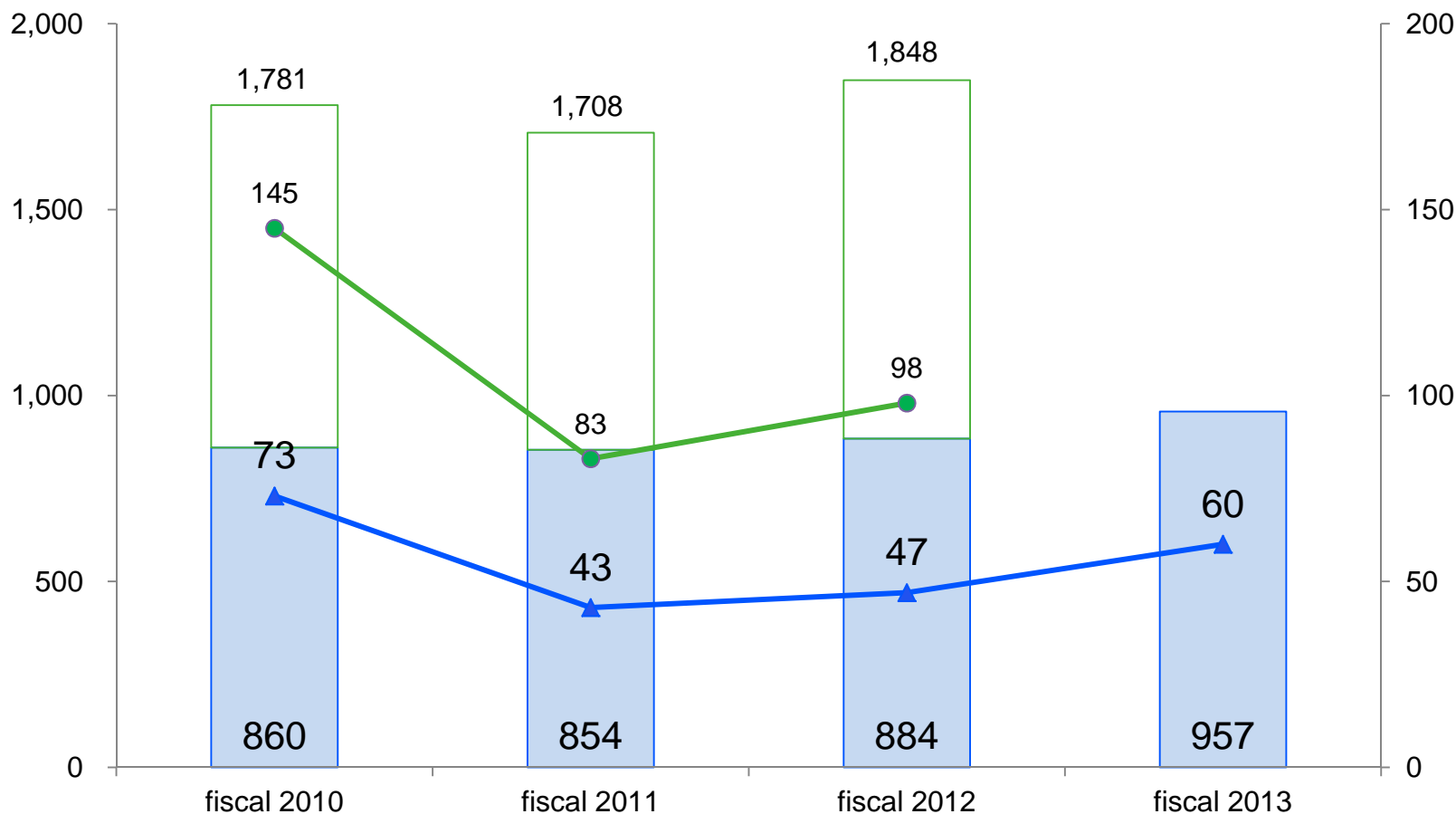


Consolidated data

■ Sales in 1st half of year □ Sales in 2nd half of year
▲ Operating profit for 1st half of year ● Operating profit (annual)

Sales: 100 million yen

Operating profit: 100 million yen



The 1st Half of the Fiscal 2013 Consolidated Performance (Figures)



(Unit: 100 million yen)	Results in 1 st half fiscal 2012	Results in 1 st half fiscal 2013	Increase /decrease	Increase /decrease ratio (%)
Sales	884	957	73	8.3
Chemicals	602	670	68	11.3
<i>Electronics and IT materials</i>	95	93	△ 2	△ 2.2
<i>Functional chemicals</i>	418	492	74	17.8
<i>Commodity chemicals</i>	88	83	△ 4	△ 4.9
Food products	257	266	9	3.8
Other	25	20	△ 4	△ 17.7
Operating profit	47	60	13	28.9
Chemicals	38	47	9	23.9
<i>Electronics and IT materials</i>	13	13	△ 0	△ 4.8
<i>Functional chemicals</i>	25	37	12	49.2
<i>Commodity chemicals</i>	△ 0	△ 3	△ 2	-
Food products	5	10	4	83.6
Other	2	2	△ 0	△ 18.6

(Note) The amounts are indicated after rounding off figures less than 100 million yen.

Consolidated
data

Electronics and IT materials (decrease in sales and slight decrease in profit)

1. Semiconductor materials, specifically, high-dielectric constant materials used in leading-edge semiconductor memory sold well thanks to growing demand for smartphones and tablets, but there was a decline in sale prices due to price competition.
2. Etchants for printed circuit boards suffered from poor sales due to decreasing domestic demand and price competition.
3. Competitive photosensitive material proprietary products used for optical films and photoresist materials achieved sales growth.

(Unit: ¥100 million)

	Results in 1 st half fiscal 2012	Results in 1 st half fiscal 2013	Increase/decrease
Sales	95	93	△ 2
Operating profit	13	13	△ 0

Consolidated
data

Functional chemicals (increase in both sales and profit)

1. Polymer additives, mainly nucleating agents, light stabilizers and other high-performance additives, achieved sales growth thanks to growing automobile production in North America and ASEAN countries.
2. Surface active agents used for cosmetic materials and paint additives achieved sales growth in both domestic and overseas markets.
3. Lubricant additives sold well thanks to growing demand for fuel efficiency in automobiles and acquisition of new overseas customers.
4. Functional resins enjoyed steady sales in overseas markets, but suffered from poor sales as a whole due to sluggish domestic demand.

(Unit: ¥100 million)

	Results in 1 st half fiscal 2012	Results in 1 st half fiscal 2013	Increase/decrease
Sales	418	492	74
Operating profit	25	37	12

Segmental Information

Commodity Chemicals



Consolidated
data

Commodity chemicals (decrease in sales and operating loss)

1. Commodity chemicals suffered from poor sales as a whole because product prices failed to reflect rising raw material and fuel prices.
2. Propylene glycols suffered from sluggish sales due to decreasing domestic demand.
3. Hydrogen peroxide and its derivatives suffered from sluggish sales due to the stagnant domestic markets for paper, pulp and other products.

(Unit: ¥100 million)

	Results in 1 st half fiscal 2012	Results in 1 st half fiscal 2013	Increase/decrease
Sales	88	83	△ 4
Operating profit	△ 0	△ 3	△ 2

Consolidated
data

Food products (increase in both sales and profit)

1. Continuation of cost reduction efforts despite increases in raw material prices caused by the weak yen.
2. Increased sales of high-performance products, such as the Aromarde series (rich-butter-flavored margarine) and fresh whipping creams that melt easily in the mouth, contributed to the good performance of the food product business.

(Unit: ¥100 million)

	Results in 1 st half fiscal 2012	Results in 1 st half fiscal 2013	Increase/decrease
Sales	257	266	9
Operating profit	5	10	4

Fiscal 2013 Prospective Performance



Consolidated
data

	Results in fiscal 2012		Projections for fiscal 2013		Year-on-year increase/decrease
	1 st half		1 st half		
(Unit: ¥100 million)					
Sales	884	1,848	957	2,000	151
Chemicals	602	1,259	670	1,400	140
<i>Electronics and IT materials</i>	95	200	93	200	0
<i>Functional chemicals</i>	418	886	492	1,025	138
<i>Commodity chemicals</i>	88	171	83	175	3
Food products	257	535	266	555	19
Other	25	53	20	45	△ 8
Operating profit	47	98	60	125	26
Chemicals	38	73	47	98	24
<i>Electronics and IT materials</i>	13	27	13	29	1
<i>Functional chemicals</i>	25	49	37	73	23
<i>Commodity chemicals</i>	△ 0	△ 3	△ 3	△ 4	△ 0
Food products	5	19	10	22	2
Other	2	5	2	5	0
Current profit	44	113	63	128	14
Net profit	24	76	42	86	9
Net profit per share	¥ 73.4		¥ 83.2		
Dividend	¥ 11	¥ 22	¥ 11	¥ 22	

(Note) The amounts are indicated after rounding off figures less than 100 million yen.

Electronics and IT Materials

- Promotion of business expansion by creating new products, in addition to expansion of sales of high-dielectric constant and other materials for DRAMs, NAND flash memories and logic semiconductors.
- Expansion of ADEKA's business in high-performance photosensitive materials, such as those used for optical films and photoresist materials, and increasing of the market share of these products.

Functional Chemicals

- Enhancement of global production and sales structures for polymer additives.
Focused mainly on overseas markets, expansion of sales of high-performance and new products, and acceleration of the expansion of their applications.
Also, providing assistance to ADEKA's new subsidiaries in the Middle East, U.S. and Brazil so they can contribute to business operations as soon as possible.
- Finding of new domestic and overseas customers for lubricant additives. In addition, expansion of sales of reactive emulsifiers and materials for cosmetics, mainly in overseas markets.
- Development of new markets for water-borne resins, resins for electronic materials and other functional resins with special properties.

Commodity Chemicals

- Changing of the structure of the commodity chemical business in order to generate stable profits, with a commitment to improving the profitability of propylene glycols and hydrogen peroxide products by thorough management of their profit margins.

Food Products

- Within Japan, in order to further expand market share, sales expansion of new products that are tastier and easier to use and for ADEKA's strategic products. At the same time, implementation of cost reduction efforts, such as consolidation of product lines.
- Enhancement of our sales organizations and expansion of product lineup in cooperation with ADEKA's subsidiaries in Malaysia (where a new plant is under construction), China and Singapore in order to accelerate overseas business development.

EXPANSION OF CORE BUSINESSES AND FOSTERING OF GROWING AND NEW BUSINESSES

➤ Enhancement of Global Competitiveness — 14 Business Locations in 11 Countries

[Recent business development]

- March 2012 (U.A.E.)
Start of operation of a plant for packaged granular additives
- June 2012 (U.S.)
Acquisition of a company that manufactures and sells stabilizers, etc.
- June 2012 (Japan)
Completion of a new R&D facility in Urawa acting as a global technical center
- April 2013 (Brazil)
Start of operation of a sales company
- July 2013 (China)
Completion of a plant for high-performance antioxidants



➤ Expansion of Sales of Priority Products

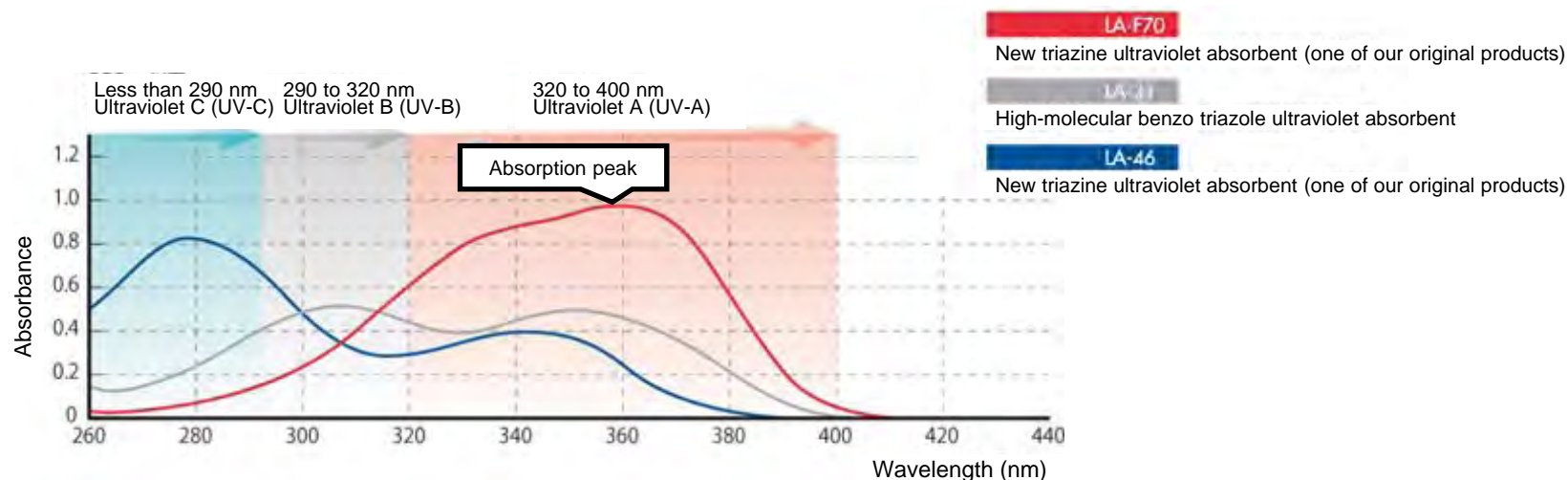
- Stronger manufacturing and sales structures for antioxidants, flame retardants, nucleating agents, light stabilizers, PVC stabilizers, modifiers and other products
- High operation rates in existing facilities
 - Condensed phosphoric acid ester flame retardant “ADK STAB FP-600” is in full production at plants in China and Taiwan.
 - The intumescent flame retardant for polyolefin “ADK STAB FP-2000 Series” is selling well.
 - Since our plant for packaged granular additives in the Middle East is in full operation, we have decided to construct an additional plant for these products.

➤ Acceleration of New Product Development

■ Creation of globally competitive innovative novel polymer additives, such as eco-friendly products

- **HP-310 (liquid phosphorus-based antioxidant):** Used in toys and other products
Small amounts of this product, which does not contain any of the more strictly regulated chemicals (phenol) can provide processing stability and maintain color.
- **NA-05 (nucleating agent for PET)**
This product improves the strength and heat deformation resistance of polyethylene terephthalate (PET).
- **LA-F70 (ultraviolet A absorbent):** Used as an interior and exterior material in automobiles, and in sunglasses and other products
This product - with its high permanence and excellent photostability - is an effective absorber of sunlight in the UV-A range (320 to 400 nm), sunlight that causes photo-degradation of organic substances.

【Blocking of ultraviolet rays by the addition of LA-F70】



➤ Reinforcement of Domestic Business Bases

[Increased sales of high-performance products]

Product groups that meet market needs

- Aroma Gold: Compounded cultured butter margarine that uses our own original ingredients
Features: Excellent, pronounced butter flavor
- Sociel: Vegetable margarine
Features: Enhancement of the butter flavor and original flavor of flour and other ingredients
- Extra Olympia: Margarine rolled into dough
Features: Lasting fragrance and flavor of freshly baked bread
- Pure Blend Whip: Whipping cream for blending with fresh cream
Features: Enhances the tastiness of fresh cream, sustaining its flavor and smooth texture



➤ Acceleration of Overseas Business Development

■ Acceleration of business development in Asia

In cooperation with ADEKA, these subsidiaries expanded their sales in the burgeoning Asian markets.

- ADEKA (SINGAPORE) PTE. LTD. (Singapore)
ADEKA FOODS (CHANGSHU) CO., LTD. (China)
ADEKA FOODS ASIA SDN. BHD. (Malaysia)
- These subsidiaries strengthened their marketing functions and expanded product lineups that are suited to the tastes, required functions and usage environments in the target countries.

■ Business development of overseas subsidiaries

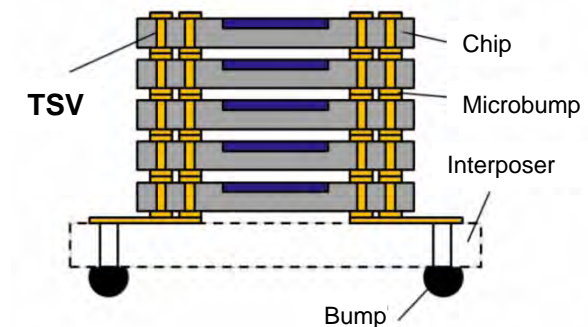
- ADEKA FOODS (CHANGSHU) CO., LTD. expanded their sales and profits.
- ADEKA FOODS (ASIA) SDN. BHD. was founded, and is now constructing a plant (scheduled for completion in July 2014).



【Conceptual image of ADEKA FOODS (ASIA) office building】

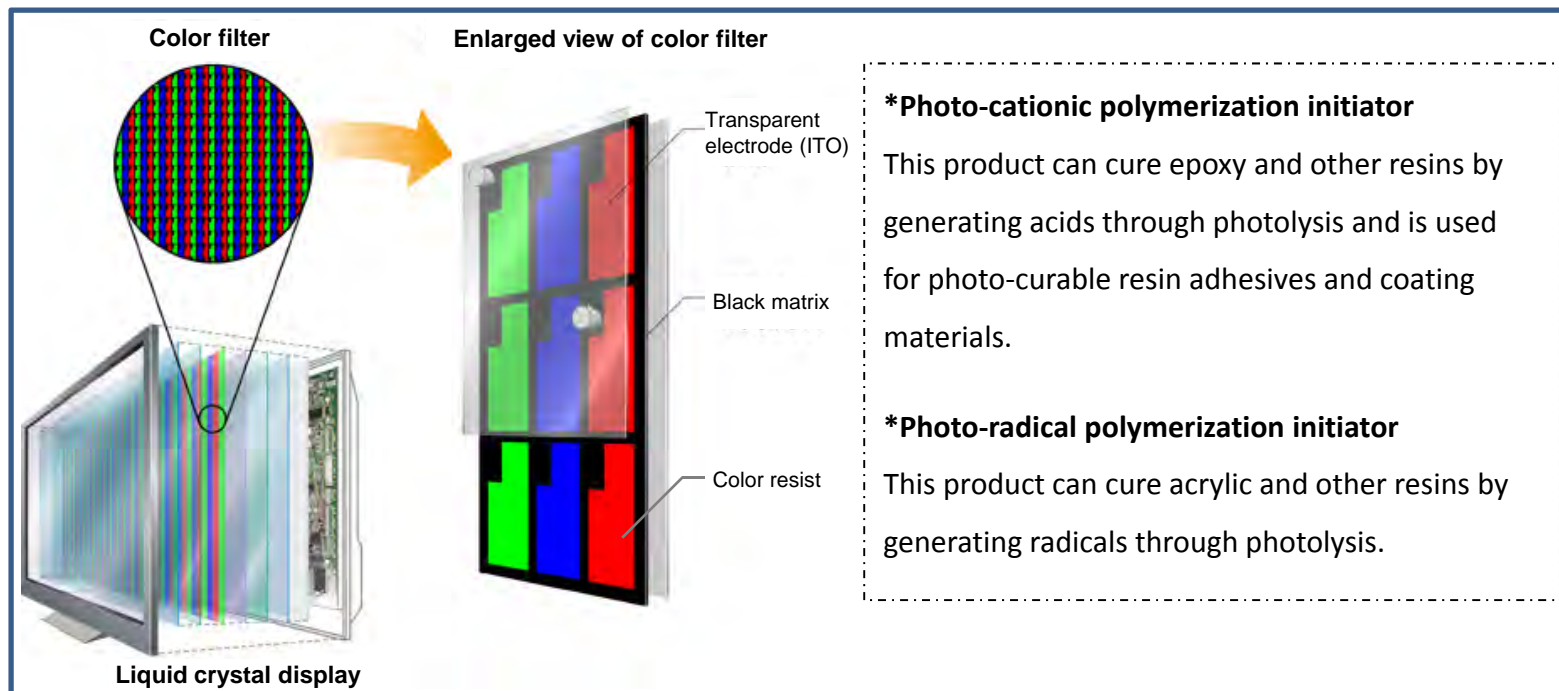
➤ Materials for Semiconductors

- Maintaining the top market share in high-dielectric constant materials for semiconductor memories (DRAMs)
 - Enhancement of ADEKA KOREA's production structure
- Expansion of our business area from DRAMs to NAND flash memories and logic semiconductors
 - Development of next-generation deposition materials at ADEKA KOREA's R&D Center
- Expansion of production of materials for semiconductor resists
 - Expansion of production capacity for photo-acid generators (Chiba Plant)
- Development of plating solution for TSV (through silicon via) formation
 - This solution, a one-pack type copper sulfate additive, can quickly fill TSVs of various via diameters and depths without minute voids or seams being created.



➤ Display Materials for Smartphones and Tablets

- Expansion of production of photosensitive materials for optical films
- Expansion of sales of polymerization initiators for color filters* and ITO etchants for touch panels



➤ Adhesive Sheet with High Heat Resistance and Heat Dissipation

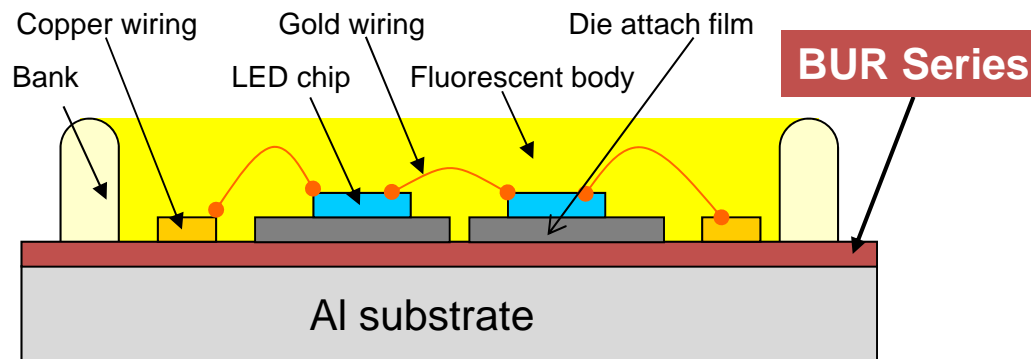
■ Features:

- This sheet has the high heat resistance, thermal conductivity, voltage endurance and adhesiveness required for mounting power semiconductors and superluminescent LEDs.
- It is flexible and easy to handle.

Example applications:

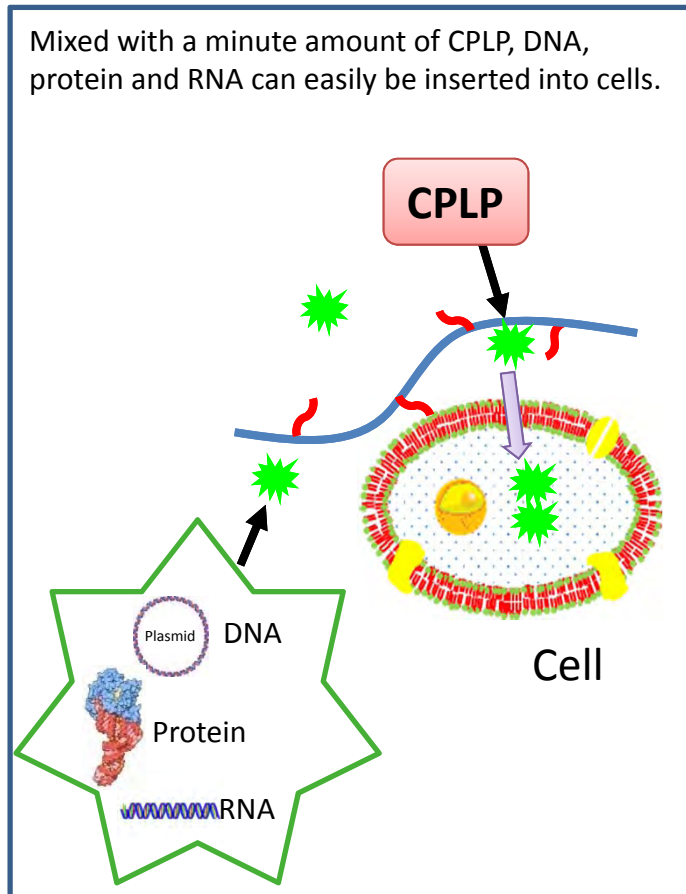
Power semiconductor modules, superluminescent LEDs, etc.

【Example of use in superluminescent LEDs】



➤ CPLP : Cell-Penetrating Peptide-Linked Polymer

Mixed with a minute amount of CPLP, DNA, protein and RNA can easily be inserted into cells.



Application

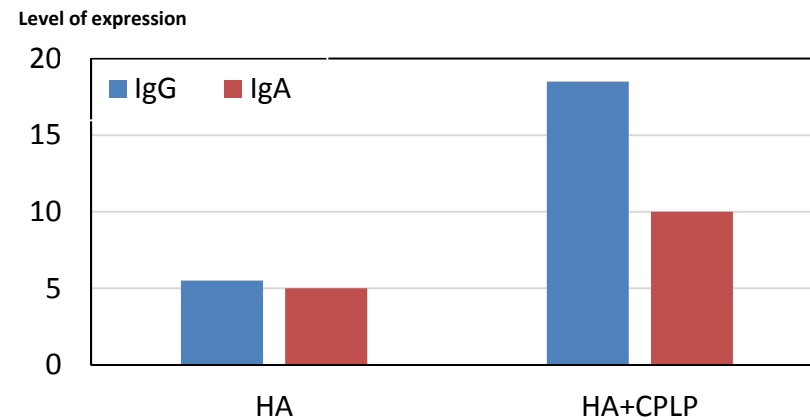
Materials for transfection

Cells functionalized with inserted genes or proteins are used for production of drugs and iPS cells.

Application

Nasal administration of influenza vaccine

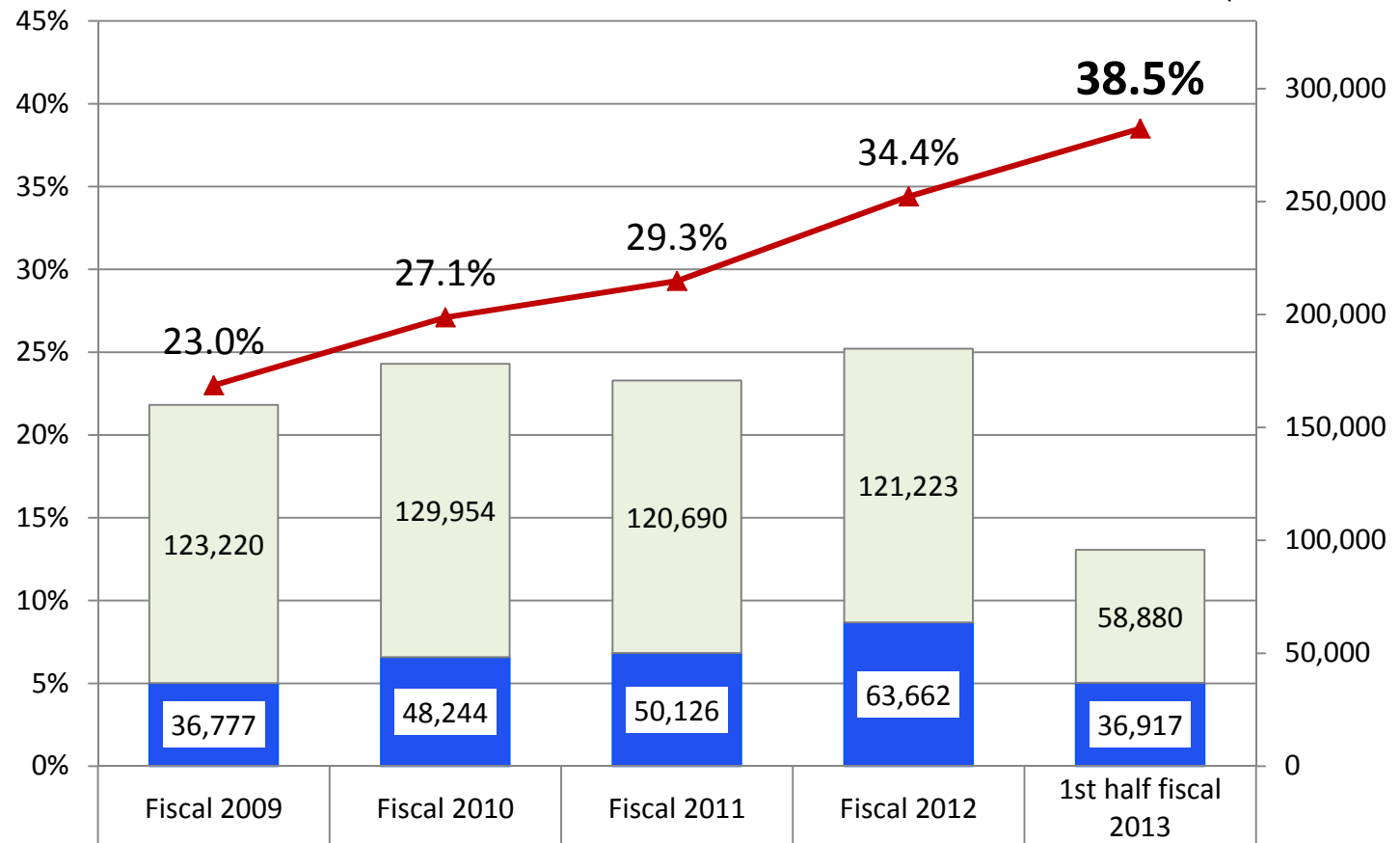
Spraying a mixture of CPLP and influenza HA vaccine onto nasal mucus membranes successfully induced not only IgG antibodies within the body, but also infection-preventive IgA antibodies within the mucus membranes.



Overseas Sales (For your reference)



(Unit: ¥ million)



Domestic sales	123,220	129,954	120,690	121,223	58,880
Overseas sales	36,777	48,244	50,126	63,662	36,917
Overseas sales rate	23.0%	27.1%	29.3%	34.4%	38.5%
Sales	159,997	178,198	170,817	184,885	95,797

Supplementary Data for the 1st Half of the Fiscal 2013 Closing of Accounts

- I . Supplementary Data for Consolidated Account Closing
- II . Management Indexes, etc.
- III . Reference Data
 - Overview of non-consolidated and consolidated account closing
 - Overview of the ADEKA Group
(consolidated subsidiaries & equity method-applicable companies)
 - Core products of each business division

Director and Operating Officer Haruhiko Tomiyasu

I . Supplementary Data for the Consolidated Closing of Accounts

I -1. Consolidated Balance Sheet



	(Unit: ¥ million)		
	As of Mar 31, 2013	As of Sep 30, 2013	Annual increase
Assets			
Current assets (1)	116,293	118,446	2,153
Fixed assets	106,311	110,929	4,617
Tangible fixed assets (2)	71,983	74,151	2,168
Intangible fixed assets	3,471	3,585	114
Investment and other assets (3)	30,856	33,192	2,335
Total assets	222,604	229,375	6,771
Liabilities			
Current liabilities (4)	55,099	54,347	△ 751
Long-term liabilities (5)	30,277	31,317	1,040
Total liabilities	85,376	85,665	288
Net assets			
Shareholders' equity	128,260	131,241	2,980
Capital stock	22,899	22,899	—
Capital surplus	19,925	19,925	—
Retained earnings	85,660	88,640	2,980
Treasury stock	△ 224	△ 225	△ 0
Accumulated other comprehensive income	4,819	7,743	2,924
Valuation difference on available -for-sale securities	1,868	3,046	1,178
Reserve for land revaluation	3,697	3,794	97
Translation adjustment	△ 746	902	1,648
Minority interests	4,147	4,725	578
Total net assets	137,227	143,710	6,482
Total liabilities and net assets	222,604	229,375	6,771

	(Unit: ¥ million)
POINT(1)	
<u>Increase in current assets</u>	
Increase in cash and deposits	4,896
Decrease in securities	△ 3,998
POINT(2)	
<u>Increase in tangible fixed assets</u>	
Increase in buildings and structures	1,262
POINT(3)	
<u>Increase in investments and other assets</u>	
Increase in investment securities	1,828
POINT(4)	
<u>Decrease in current liabilities</u>	
Decrease in notes and accounts payable	△ 3,238
Increase in short-term debts payable	2,082
POINT(5)	
<u>Increase in long-term liabilities</u>	
Increase in long-term debts payable	757

(Note 1) Values are rounded to the nearest million yen.

(Note 2) The accumulated depreciation of tangible fixed assets is 142,249 million yen.

I . Supplementary Data for the Consolidated Closing of Accounts

I -2. Cash Flow Statement (Summary)



(Unit: ¥ million)

	Fiscal 2012 (from Apr 1, 2013 to Sep 30, 2013)	Fiscal 2013 (from Apr 1, 2013 to Sep 30, 2013)
Cash flows from operating activities (1)	6,572	6,039
Cash flows from investing activities (2)	△ 7,196	△ 2,149
Cash flows from financing activities	1,914	399
Effect of exchange-rate changes on cash and cash equivalents	55	831
Net increase/decrease in cash and cash equivalents (increase)	1,345	5,121
Cash and cash equivalents at the beginning of period	25,755	29,210
Cash and cash equivalents at end of quarter	27,100	34,332

POINT(1)

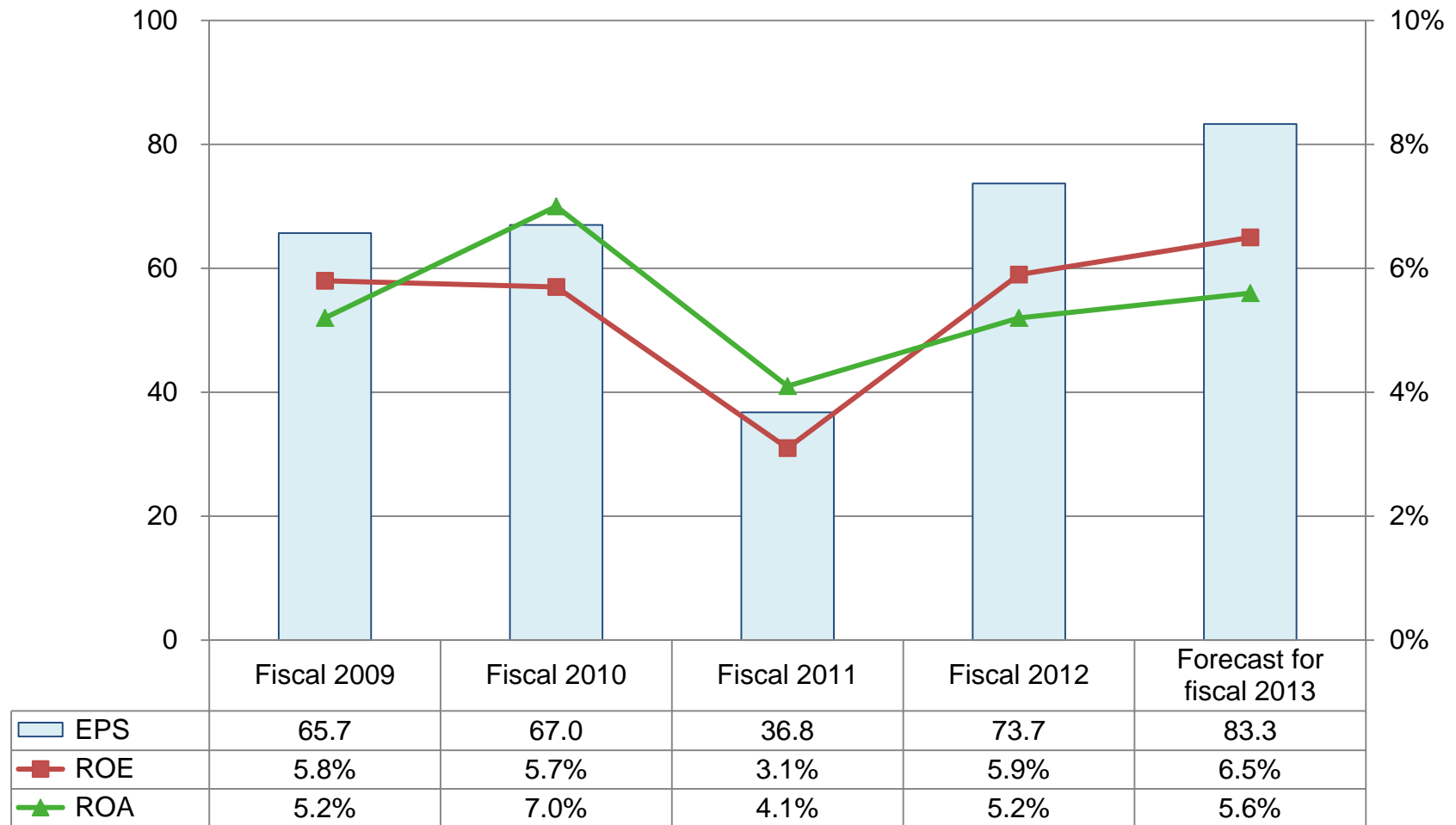
Cash inflow from operating activities decreased mainly due to the increase in cash outflow (resulting from decreased accounts payable) exceeding the increase in cash inflow (resulting from increased income before income tax and decreased accounts receivable).

POINT(2)

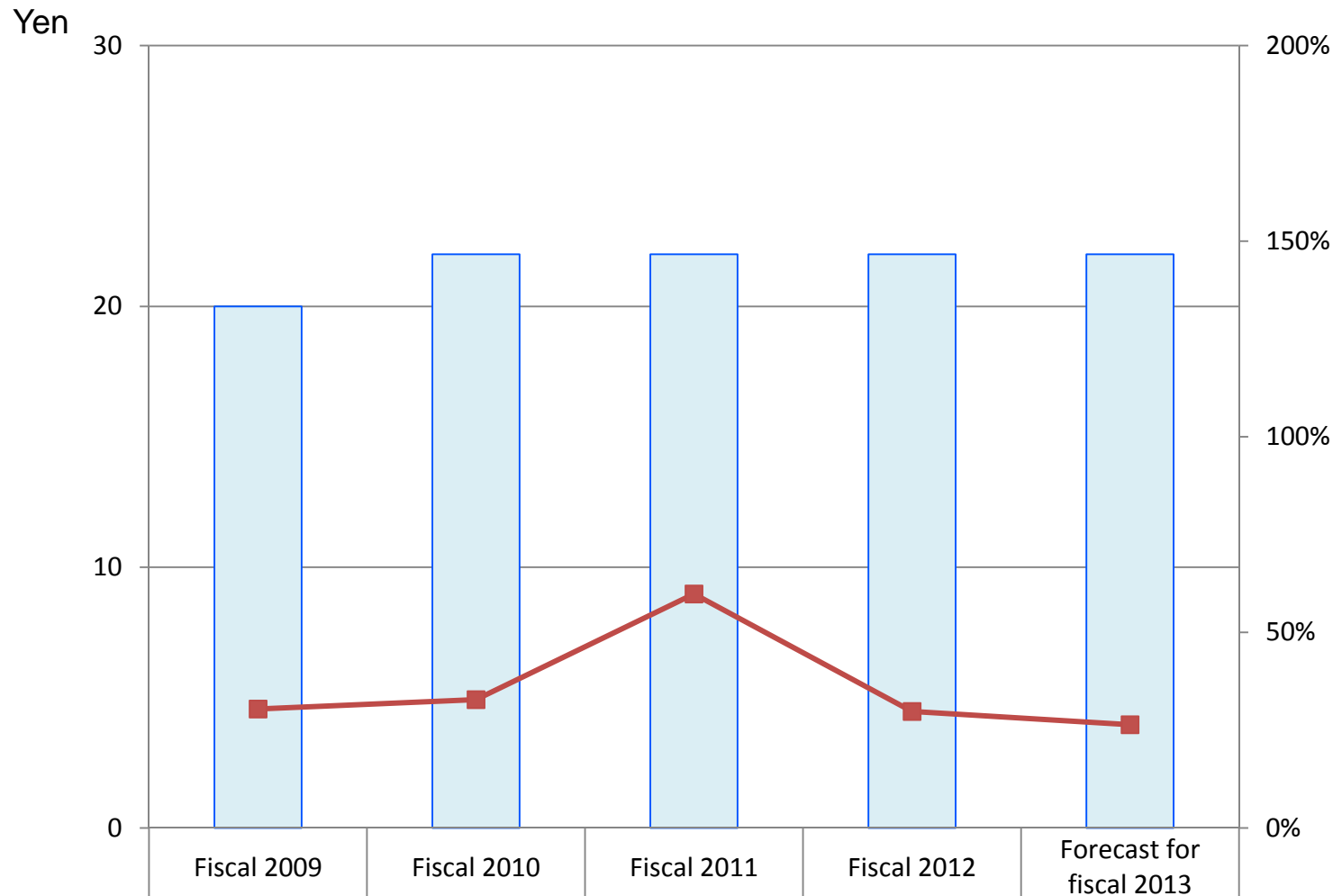
Cash outflow from investment activities decreased mainly due to the decrease in cash outflow (resulting from purchase of securities) exceeding the decrease in cash inflow (resulting from sale of securities).

(Note) Values are rounded to the nearest million yen.

Consolidated data



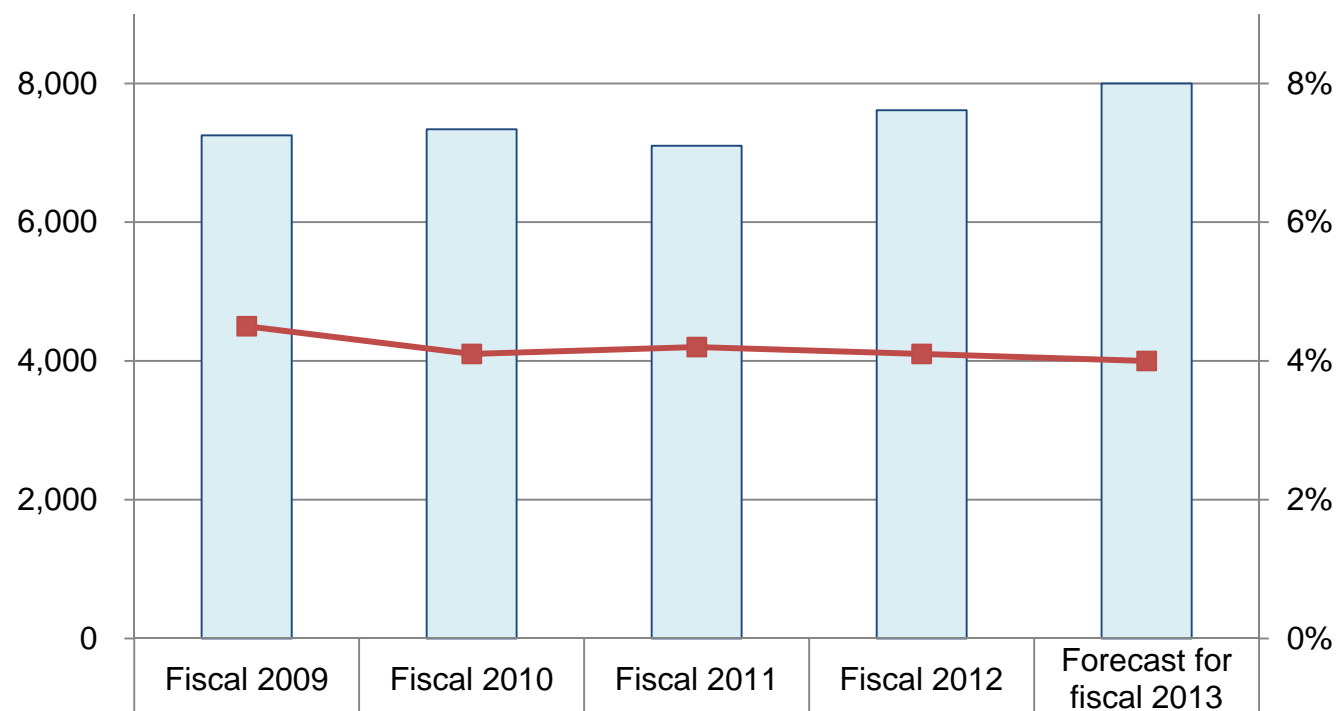
Consolidated data



■ Dividend (yen)	20	22	22	22	22
■ Dividend payout ratio	30.4%	32.8%	59.8%	29.8%	26.4%

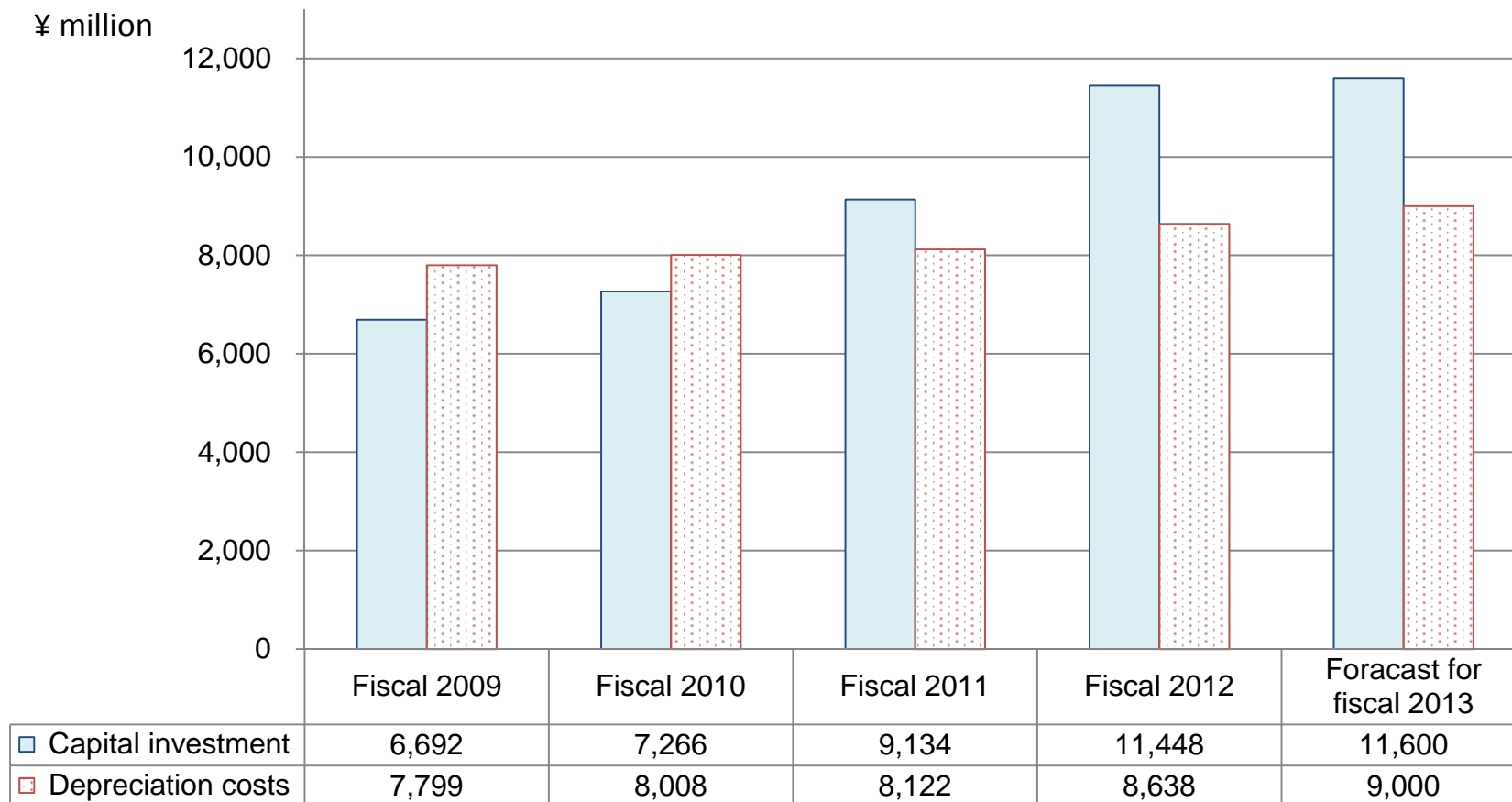
Consolidated data

¥ million

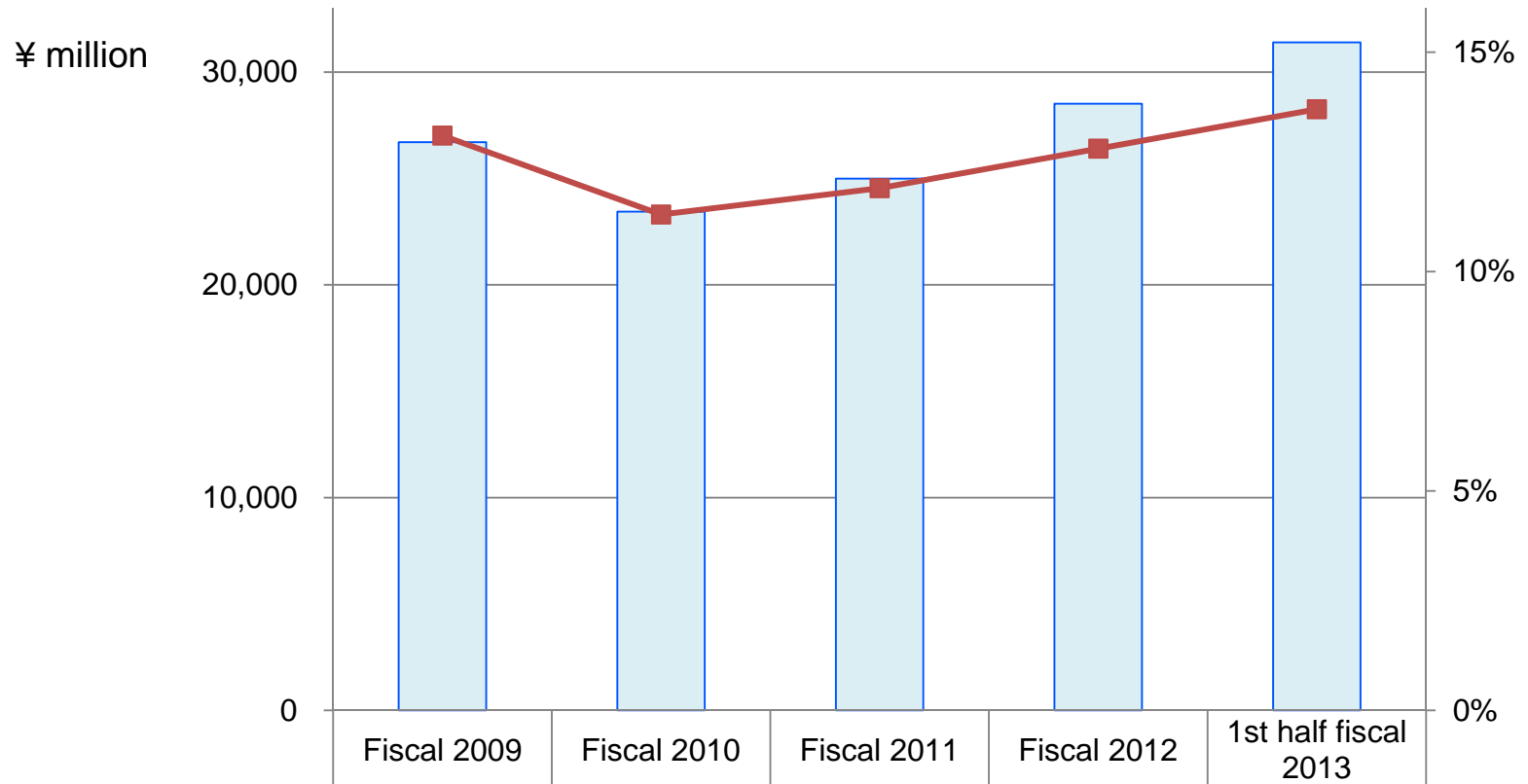


Research and development costs	7,251	7,339	7,101	7,614	8,000
Rate of research and development costs to sales	4.5%	4.1%	4.2%	4.1%	4.0%

Consolidated
data



Consolidated data



Liabilities with interest	26,707	23,446	24,992	28,513	31,399
Degree of dependence on interest-bearing liabilities	13.1%	11.3%	11.9%	12.8%	13.7%

III. for your reference

III-1. Overview of non-consolidated and consolidated closing accounts



(Unit: ¥100 million)

Non-consolidated closing of accounts				
	Results in 1 st half fiscal 2012	Results in 1 st half fiscal 2013	Increase/ decrease	Increase/ decrease ratio (%)
Sales	570	570	△ 0	0.0
Operating profit	29	36	6	20.9
Current profit	29	37	8	26.8
2nd-quarter net profit	15	24	8	53.7
2nd-quarter net profit per share (yen/share)	15.2	23.4		

Domestic companies (10)				
	Results in 1 st half fiscal 2012	Results in 1 st half fiscal 2013	Increase/ decrease	Increase/ decrease ratio (%)
Sales	345	336	△ 8	△ 2.4
Operating profit	5	5	0	4.2

Overseas companies (14)				
	Results in 1 st half fiscal 2012	Results in 1 st half fiscal 2013	Increase/ decrease	Increase/ decrease ratio (%)
Sales	344	457	112	32.8
Operating profit	13	20	7	53.9

Consolidation adjustment accounts (deleted)		
	Results in 1 st half fiscal 2012	Results in 1 st half fiscal 2013
Sales	△ 375	△ 406
Operating profit	△ 1	△ 1

The amounts are indicated after rounding off figures less than 100 million yen.

III. for your reference

III-2. Consolidated Subsidiaries (10 companies in Japan)



Segment	Consolidated subsidiary	Capital	Controlling share(%)	Line of business
Chemicals	ADEKA CHEMICAL SUPPLY CORP.	¥104million	98.04 (Indirect ownership: 3.61)	Sales of chemical products, and the development, manufacturing and sales of metal processing oils, etc.
Chemicals	ADEKA CLEAN AID CORP.	140million	100.00	Development and sales of kitchen detergents for commercial use, industrial detergents, etc.
Chemicals	OXIRANE CHEMICAL CORP.	600million	50.00	Manufacturing and sales of epoxy plasticizers, etc.
Food products	ADEKA FOOD SALES CORP.	42million	100.00	Sales of edible processed oils and fats for confectionary and breads, and sales of other foodstuffs, etc.
Food products	YONGO CO.,LTD.	18million	90.69	Wholesaling of ingredients for confectionery and bakery business use
Food products	ADEKA FINE FOODS CORP.	50million	100.00	Manufacturing and sales of mayonnaise products, oil and fat processed food products and processed products using seafood.
Food products	UEHARA FOOD INDUSTRY CO.,LTD.	70million	100.00	Manufacturing and sales of flour paste products, bean-jams and retort pouch foods.
Others	ADEKA LOGISTICS CORP.	50million	100.00	General and principal contracting of logistics for the company, warehousing, leasing of vehicles, etc.
Others	ADEKA ENGINEERING & CONSTRUCTION CORP.	130million	100.00	Design, construction, and construction supervision of facility plants, and facilities maintenance.
Others	ADEKA LIFE-CREATE CORP.	65million	90.00 (Indirect ownership: 10.00)	Trading, brokerage and management of real estate, property and life insurance agency, sales in the OA equipment area, and management of buildings and company-owned apartments

III. for your reference

III-3. Consolidated Subsidiaries(14 overseas companies)



Segment	Country	Consolidated subsidiary	Capital	Controlling share (%)	Line of business
Chemicals	U.S.	AMFINE CHEMICAL CORP.	US\$16 million	60.00	Manufacturing and sales of polymer additives.
Chemicals	TAIWAN	CHANG CHIANG CHEMICAL CO., LTD.	NT\$30.0 million	50.00	Sales of polymer additives, special elasticizers and similar products.
Chemicals	SOUTH KOREA	ADEKA KOREA CORP.	₩15 billion	100.00	Manufacturing and sale of chemical products
Chemicals	SINGAPORE	ADEKA (ASIA) PTE.LTD.	US\$0.8 million	100.00	Sales of chemical products.
Chemicals	GERMANY	ADEKA Europe GmbH	€0.5 million	100.00	Sales of chemical products.
Chemicals	FRANCE	ADEKA PALMAROLE SAS	€3.0 million	90.00 (Indirect ownership:90.00)	Sales of polymer additives.
Chemicals	TAIWAN	ADEKA FINE CHEMICAL TAIWAN CORP.	NT\$200.0 million	100.00	Manufacturing and sale of liquid crystal panel-related chemicals, and import and sale of chemical products
Chemicals	CHINA	ADEKA (SHANGHAI) CO., LTD.	US\$1.0 million	100.00	Sales of chemical products.
Chemicals	CHINA	ADEKA FINE CHEMICAL (SHANGHAI) CO., LTD.	US\$20.5 million	100.00	Manufacturing and sales of polymer additives, functional resins, electrochemical materials and similar products.
Chemicals	CHINA	ADEKA FINE CHEMICAL (CHANGSHU) CO., LTD.	US\$21.54 million	50.00	Manufacturing and sales of polymer additives.
Chemicals	THAILAND	ADEKA FINE CHEMICAL (THAILAND) CO., LTD.	฿350.0 million	81.00	Manufacturing and sale of chemical products
Chemicals	U.S.	AM STABILIZERS CORP.	US\$8.5 million	60.00 (Indirect ownership:60.00)	Manufacturing and sales of polymer additives.
Food products	SINGAPORE	ADEKA(SINGAPORE)PTE.LTD.	S\$8.0 million	90.00	Manufacturing and sales of edible processed oils and fats, frozen piecrusts and related food products.
Food products	CHINA	ADEKA FOODS (CHANGSHU) CO., LTD.	US\$1,500 million	70.00	Manufacture and sale of edible oil products and processed foods.

III. for your reference

III-4. Equity method-applicable companies



Two equity method-applicable companies	Capital	Controlling share	Line of business
NIHON NOHYAKU CO., LTD.	¥10,939 million	24.17%	Manufacturing and sales of agrichemicals and other products.
CO-OP CLEAN CO., LTD.	¥80 million	46.88%	Development and sales of soap, detergents and similar products.

※We now have two equity method-applicable companies as we sold all of our shares in Kashima Chemical Co., Ltd. in the third quarter of the consolidated fiscal year.

III. for your reference

III-5. Core products of each business category



Business category		Core products
reportable segment	Electronics and IT materials	High-purity materials for semiconductors, AFES System and etching agents, Optical hardening resins, Optical recording materials, Imaging materials, and others.
	Functional chemicals	Additives for polyolefins, PVC plasticizers/stabilizers, Flame retardants, Epoxy resins, Polyurethanes, Water-borne resins, Surfactants, Lubricant, Metal working fluid, cosmetic materials, and others.
	Commodity chemicals	Polypropylene glycol, Hydrogen peroxide, Industrial fats and oil-induced products, Water-swelling sealing materials, Silicate-induced products, and others.
	Food products business	Margarines, Shortenings, Oil and fats for chocolate, Oils and fats for frying, Whipping cream, Enriched milk products, Fillings, Frozen pie crusts, Mayonnaise dressing, functional foods, and others.
Other business		Designing of equipment plants, Construction and construction management, Maintenance of equipment, Logistic services, Warehousing, Leasing of vehicles, Real estate and insurance business, and others.

The forecast performance and business plans specified in this document have been prepared based on information available as of the date of publication, as well as on various prerequisites; therefore, the actual results may differ from these forecasts or plans depending on various factors that may arise hereafter.