



Briefing Session on Fiscal Year ended
March 31, 2013 (FY2013)
Business Results

May 22, 2013



FY2013 Performance Overview and Outlook

May 22, 2013

Sustainable Growth and “SG130”

History

117 years of history

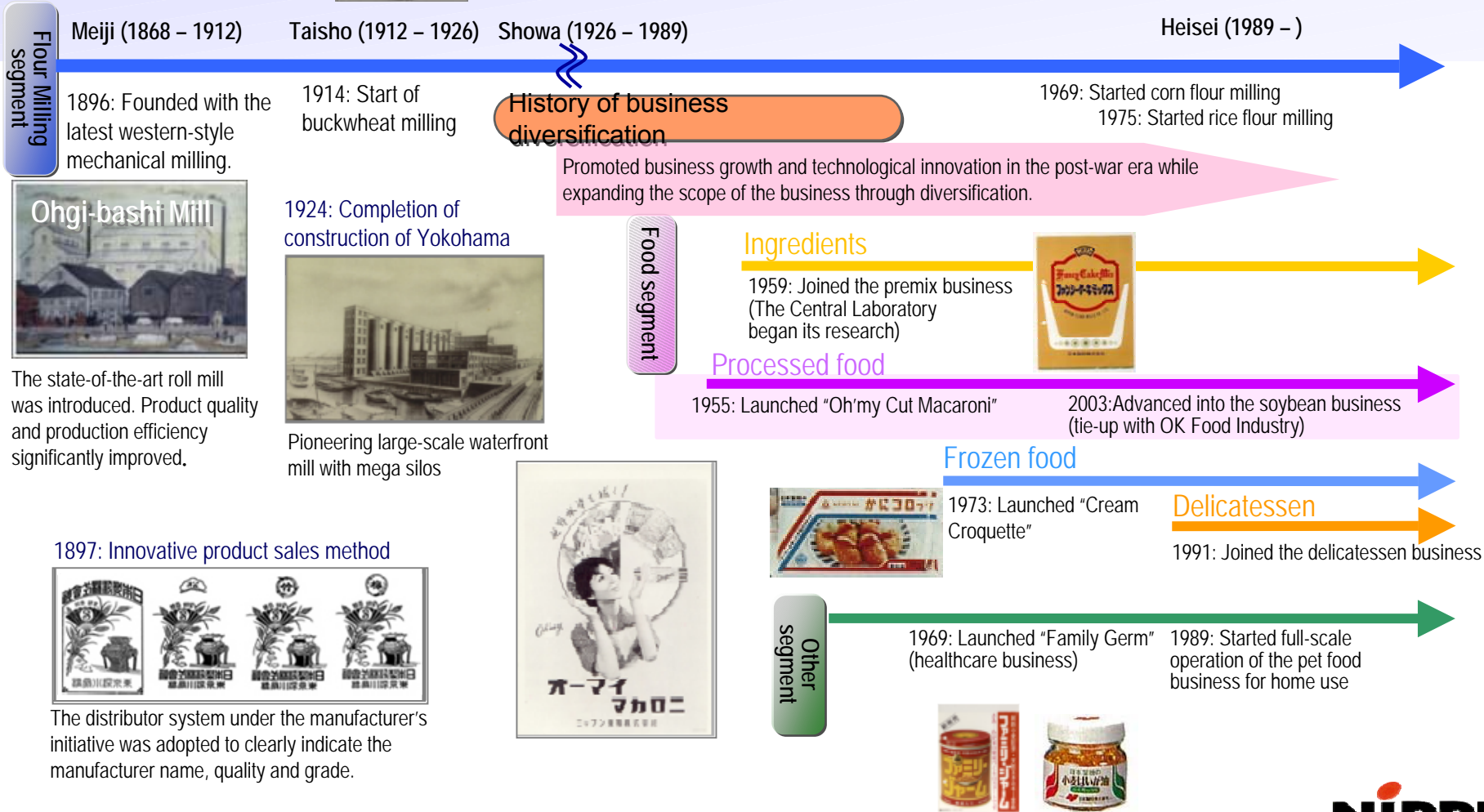
Management history

Nippon Flour Mills Co., Ltd. founded in 1896.

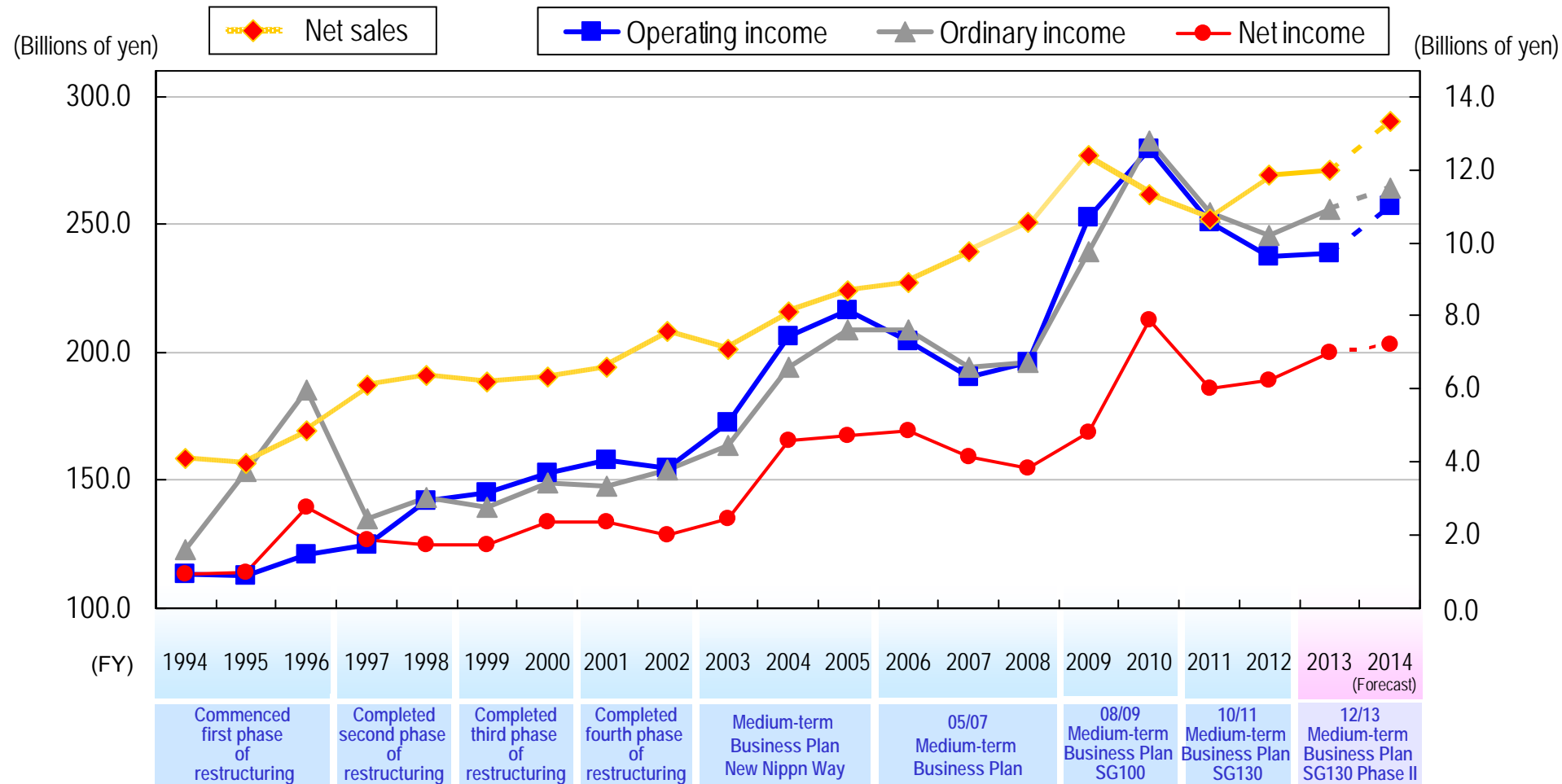


Expansion was accelerated by mergers

The Company implemented many large-scale mergers and expanded its business during the period from the very start of its foundation to the early Showa period, not only in Japan but also to foreign countries including mainland China.



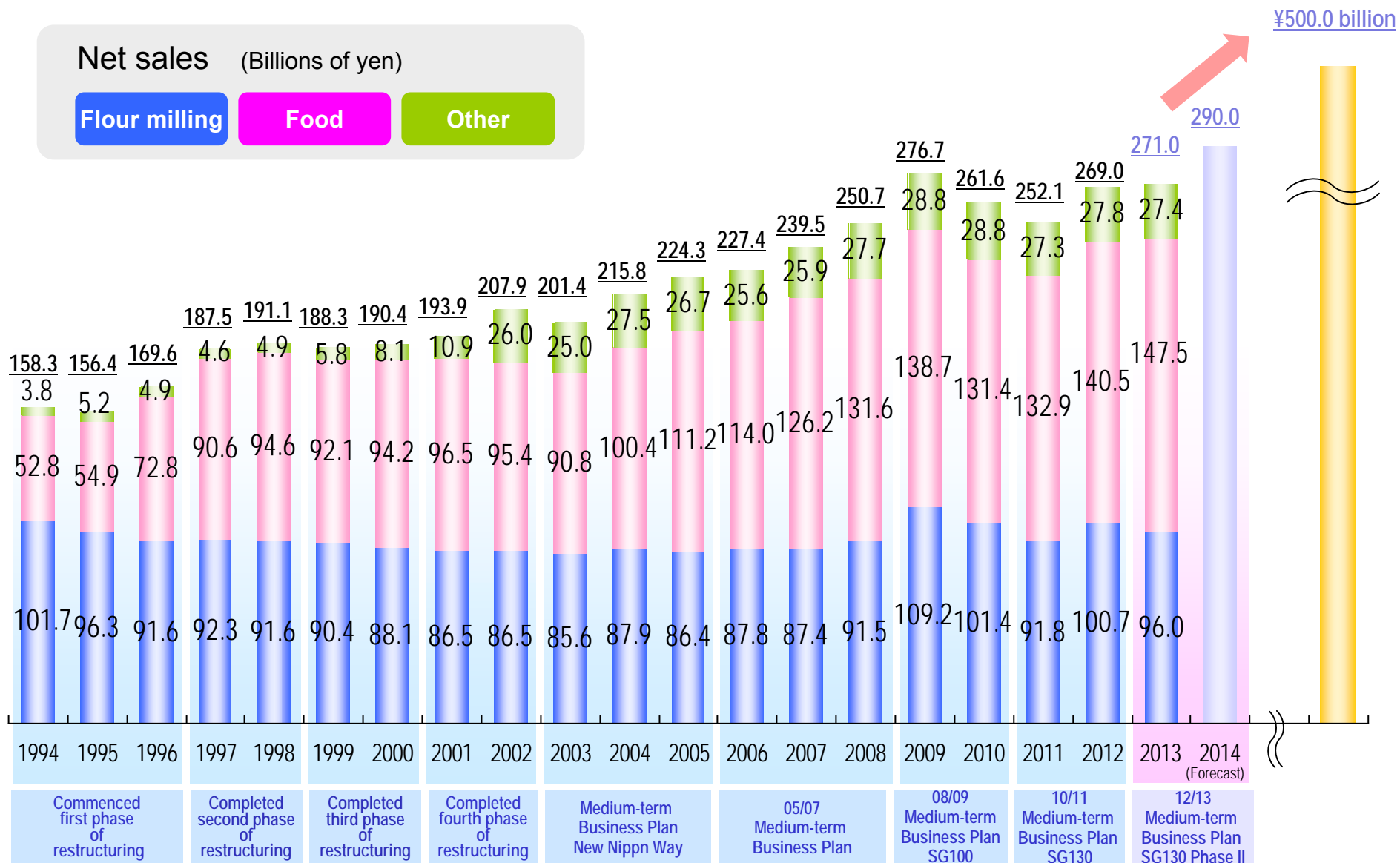
Sustainable Growth Trajectory (1)



Sustainable Growth Trajectory (2)

(Millions of yen)		Net sales	Operating income	Ordinary income	Net income
Commenced first phase of restructuring	FY1994	158,294	956	1,600	951
	FY1995	156,437	896	3,736	987
Completed second phase of restructuring	FY1996	169,596	1,486	5,988	2,747
	FY1997	187,496	1,737	2,433	1,857
Completed third phase of restructuring	FY1998	191,188	2,928	3,034	1,754
	FY1999	188,328	3,164	2,784	1,736
Completed fourth phase of restructuring	FY2000	190,541	3,716	3,418	2,339
	FY2001	194,062	4,058	3,361	2,351
Medium-term Business Plan New Nippn Way	FY2002	207,883	3,831	3,790	2,010
	FY2003	201,389	5,059	4,469	2,430
05/07 Medium-term Business Plan	FY2004	215,777	7,443	6,585	4,606
	FY2005	224,360	8,158	7,605	4,737
08/09 Medium-term Business Plan SG100	FY2006	227,421	7,285	7,620	4,837
	FY2007	239,575	6,329	6,578	4,146
10/11 Medium-term Business Plan SG130	FY2008	250,737	6,706	6,729	3,810
	FY2009	276,797	10,682	9,736	4,829
12/13 Medium-term Business Plan SG130 Phase II	FY2010	261,586	12,549	12,802	7,892
	FY2011	252,139	10,567	10,827	6,026
	FY2012	269,094	9,634	10,210	6,235
	FY2013	271,069	9,713	10,906	7,008
	FY2014 (Forecast)	290,000	11,000	11,500	7,200

Building a Stronger Business through Strategic Diversification (1)



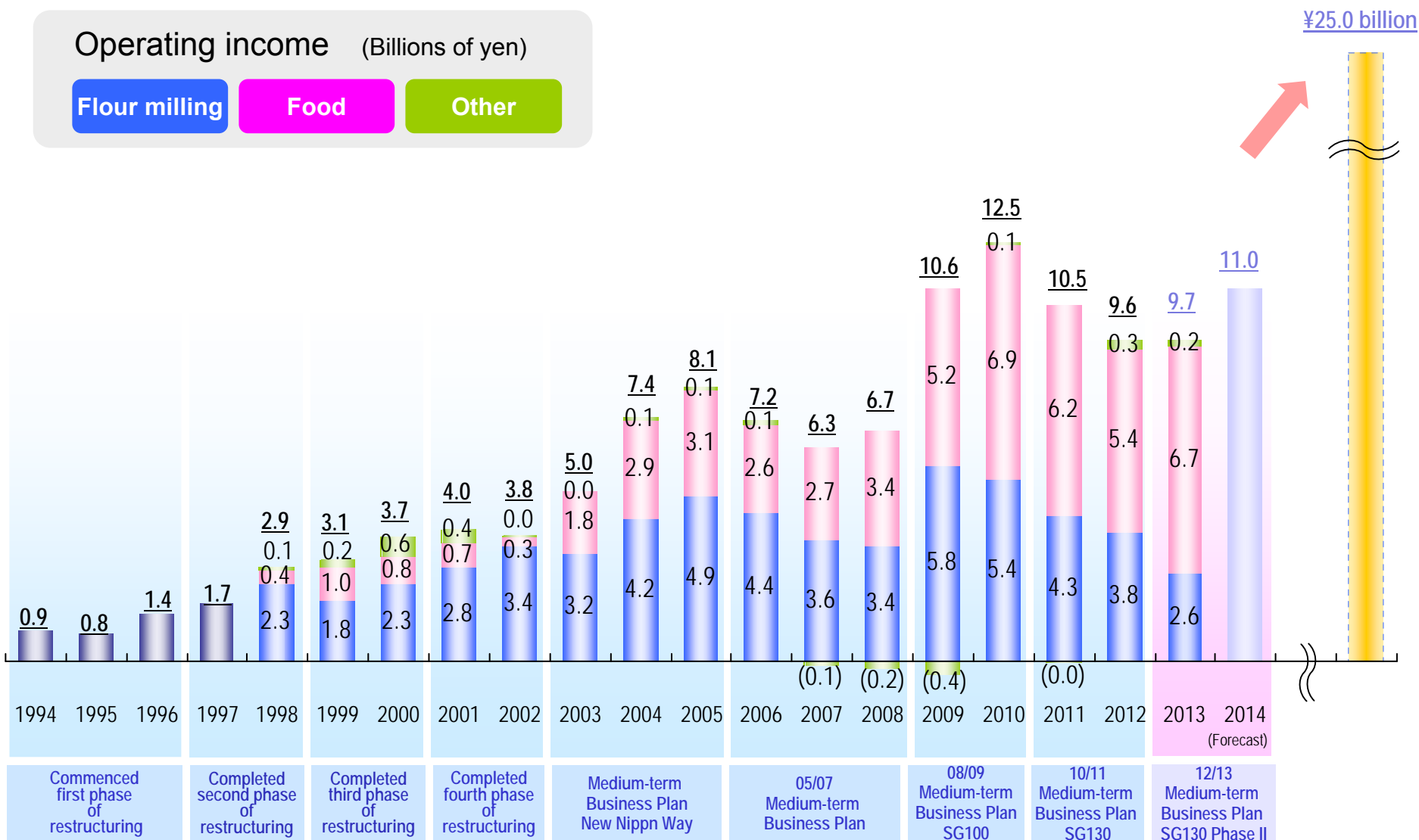
Building a Stronger Business through Strategic Diversification (2)

Operating income (Billions of yen)

Flour milling

Food

Other



Background behind SG130 Phase II

Phase I Results

- 1) Reenergized the Group's organization through widespread acceptance of the in-house company system
- 2) Enhanced the speed of commercialization of large-scale capital investments exceeding ¥20 billion
- 3) Secured improvements in earnings through new cost-cutting measures based on new methods
- 4) Entered business fields that boast significant growth potential overseas
- 5) Strengthened Group companies through comprehensive, optimal management

Phase I Pending Issues

- 1) Quantitative targets yet to be achieved
- 2) Need to further bolster the Group's ability to address changes in its business environment

12/13 Medium-term Business Plan Overview of SG130 phase II

Long-term vision (consolidated basis)
Net sales: ¥500 billion
Operating income: ¥25 billion

Numerical targets for the final year of SG130 (consolidated basis)

Net sales:	¥290 billion
Operating income:	¥11 billion

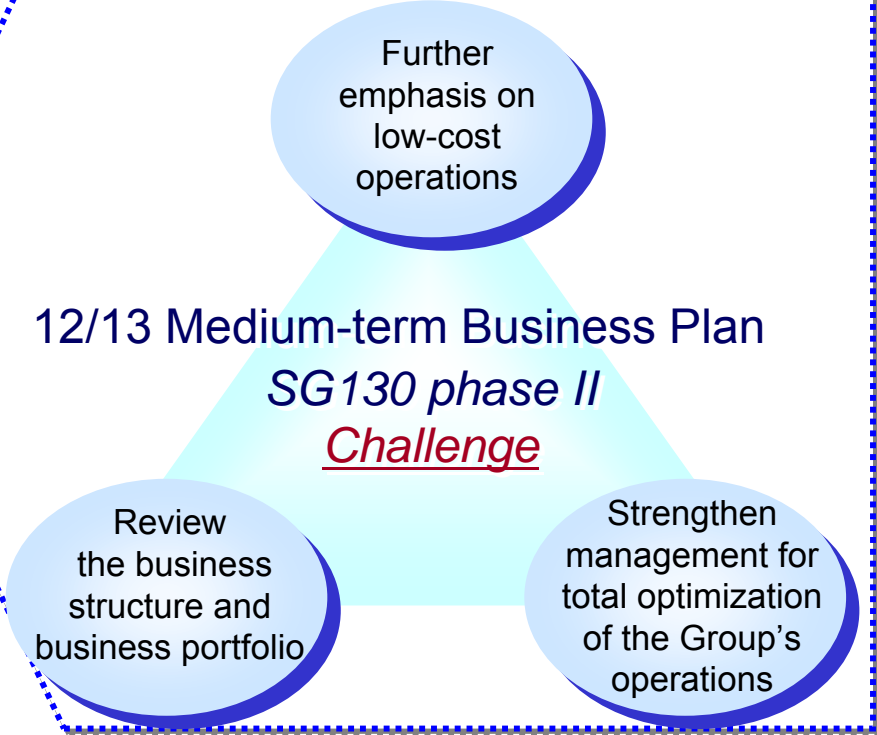


FY2014
 Accelerate the pace of sustainable growth
 Achieve numerical targets

FY2013
 A year in which to fully assess changes in the business environment
 Strengthen fundamental earnings power

FY2011 to FY2012
 Build a foundation that is capable of strengthening fundamental earnings power

Sustainable Growth



Initial Targets (Consolidated)

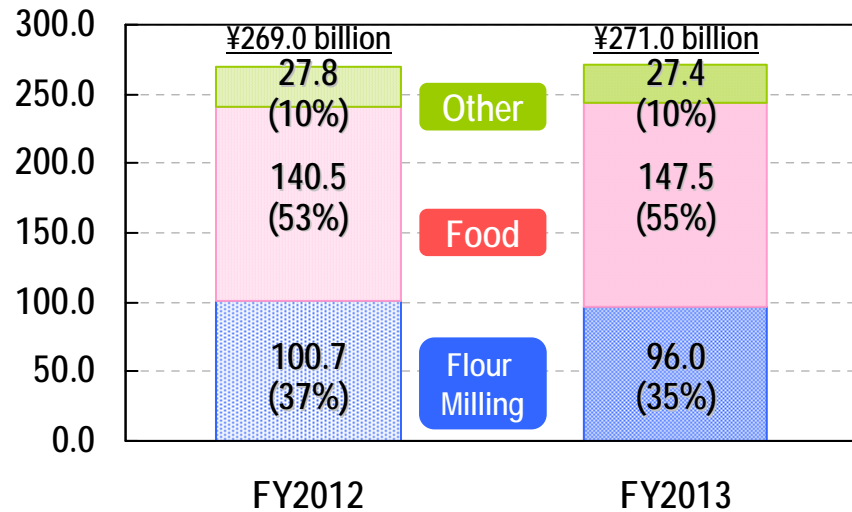
Net sales:	¥300 billion
Operating income:	¥13 billion

FY2013 Performance Overview and Achievements

Business Conditions of FY2013

(Billions of yen)

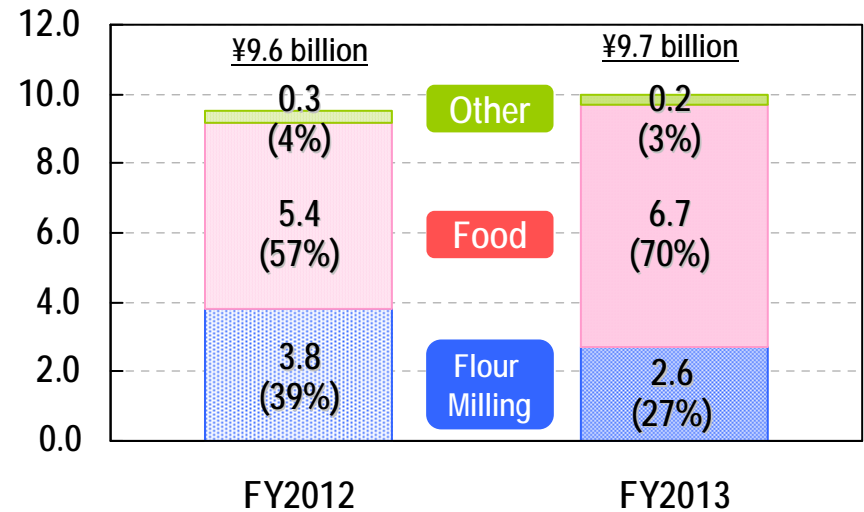
Net Sales



(Billions of yen)

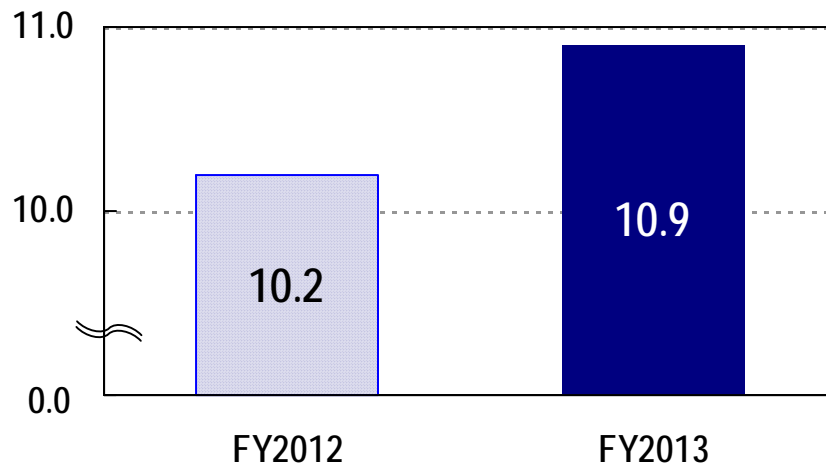
Operating income

(Less than hundred million Japanese yen cutting off)



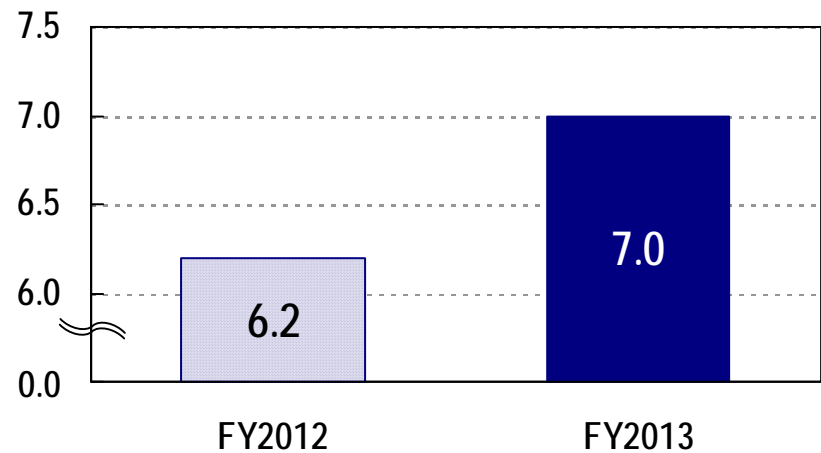
(Billions of yen)

Ordinary income



(Billions of yen)

Net income



Highlights of Consolidated Results for FY2013

- ① Net sales increased. The Food segment offset lower sales of the Flour Milling segment.
- ② Ordinary income increased, exceeding ¥10 billion for the 4th consecutive year.
- ③ Payment of cash dividends of ¥12 per share for the full year. The common dividend was increased by ¥2, whereas for the previous year a commemorative dividend of ¥2 was paid to mark the Company's 115th anniversary.

Concrete Result of SG130 Phase II (1)

Large-scale capital investments (amounting to a total of ¥20 billion)
for improvements in earnings into full-scale operation

Buckwheat Flour, Buckwheat Mix

Kaminokawa Plant of Matsuya Flour Mills Co., Ltd.



Completion of construction:
October 2011

- Relocation from Utsunomiya Plant for consolidation

Rice Flour

Kaminokawa Plant of Mizuho Foods Co., Ltd.



Completion of construction:
March 2011

- Doubled production capacity (1,000t / year → 2,000t / year)
- Full-scale rice flour business operation

Seasoned Fried Tofu (Soybean Processed Food)

Amagi Plant 2 of OK Food Industry Co., Ltd.

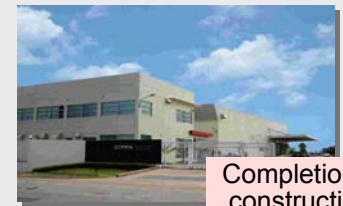


Completion of construction:
March 2011

- Production capacity increased
- Improved production efficiency

Premix (Overseas)

NIPPN (Thailand) Co., Ltd.



Completion of construction:
October 2010

- Production capacity increased by 70% (12,000t / year → 20,000t / year)
- Improved production efficiency

Flour Milling

Kobe-Konan Mill of Nippon Flour Mills Co., Ltd.

Expansion of the flour mill, construction of a new silo for raw materials



- Increased production capacity (13,700t / month → 24,700t / month)

Completion of silo for raw materials: June 2012
Completion of construction: September 2012

Frozen Food

Ryugasaki Plant of NIPPN Frozen Foods Co., Ltd.

Expansion and relocation from Takasaki Plant for consolidation



- Streamlined equipment
- Increased production capacity

Completion of construction:
March 2012

Pet Food

Chiba Plant of NPF Japan Co., Ltd.

Expansion and improvements



- Increased production capacity
- Enhanced productivity

Completion of construction:
March 2012

Concrete Result of SG130 Phase II (2)

A flour milling line and a raw wheat silo at Kobe-Konan Mill started operation

Western Japan's largest and cutting-edge production base in operation



Roll mill room



NIPPON's Kobe-Konan Mill



Wheat silo

Ready for the age of global competition among companies

Strengthened competitiveness

- Significant increase in productivity
- Utilization of cutting-edge IT and full automation
- Special A Class certified silo (capacity of 23,000 t)
- Energy-saving mill aligned with power condition
- Highly efficient automatic high-rise warehouse with vibration controller

Enhanced product availability

- 80% increase in production capacity
- Increased monthly production from 13,700 t to 24,700 t (September 2012)
- Small packaging for premixes
- Integrated and highly efficient mill ranging from flour for business and home use to premixes for business use

Reinforced quality control and environmental measures

- Japan's first no-window mill to prevent the entry of foreign substances
- Explosion vents letting in light for safety and health purposes
- Vehicle control system and intrusion detection, strengthen food defense

Complex High Efficiency Plant

Kobe Konan Plant flour milling line

All processed from flour milling to production of premixes in small-quantity packages completed at a single mill

Wheat discharged from ship to silo
Wheat storage

Milling

Small packaging, pre-mixture

Shipping

Small packaging, pre-mixture plant



Raw materials silo

Milling plant



Wheat discharged from ship to silo
Wheat storage

Ryugasaki Plant Received FSSC22000 for Premix Production

Food Safety System Certification (FSSC) 22000 is an international scheme for food safety systems based on ISO22000



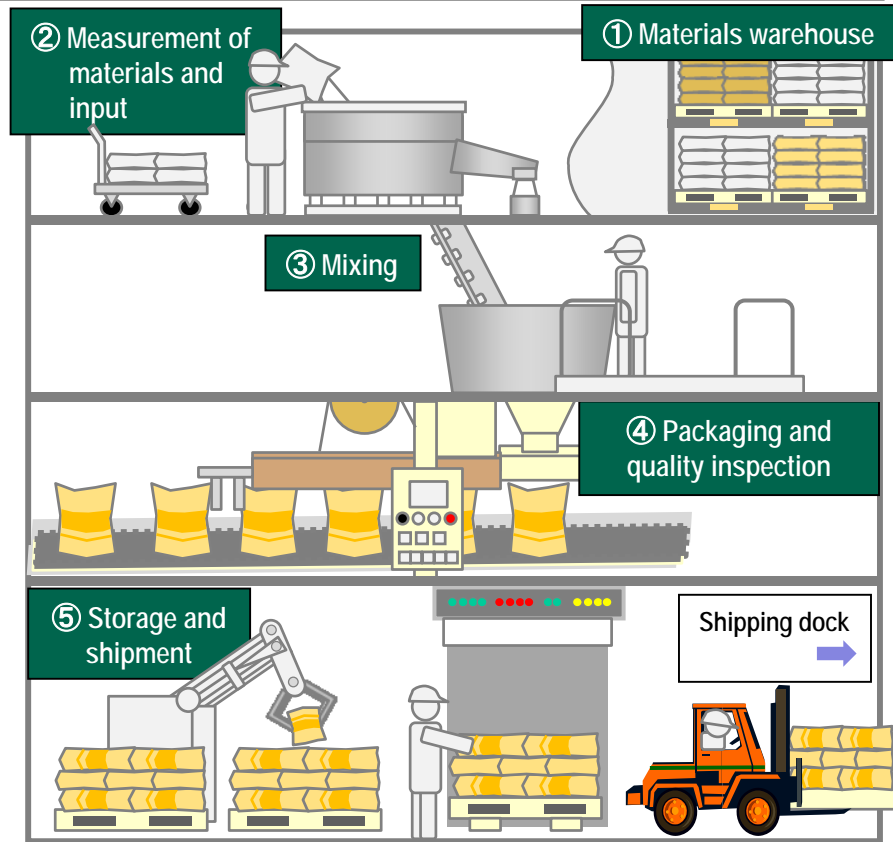
Ryugasaki Plant



FSSC22000 certificate

<Advantages of FSSC22000 for manufacturers>

- Effective for securing food safety
- Supports globalization of production and sales
- Helps reduce external and internal audit cost



Other plants also received FSSC22000 certificates.



Nippon Flour Mills (Shanghai) Co., Ltd.



NF Frozen Co., Ltd.

Consolidated Results Forecast for FY2014

Consolidated Results Forecast for FY2014

Highlights of consolidated results forecast for FY2014

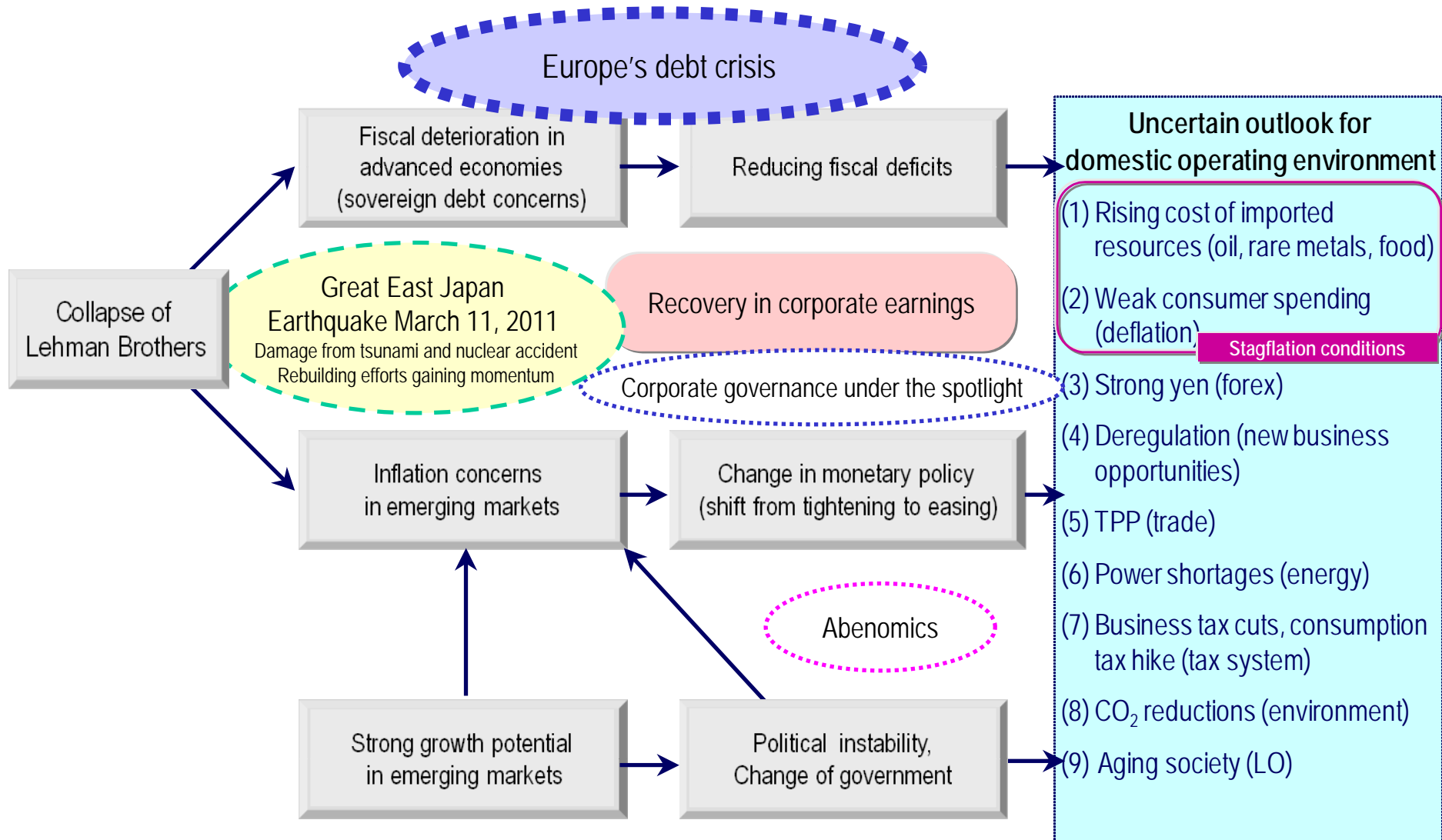
- Sustainable growth underpinned by increases in sales and profits
- Expansion of sales and thorough cost reduction
- Growth of peripheral businesses and overseas businesses
- Cash dividends of ¥12 to be maintained

(Millions of yen)

	FY2014 (Forecast)	FY2013	Change	Change(%)
Net sales	290,000	271,069	18,931	7.0%
Operating income	11,000	9,713	1,287	13.3%
Ordinary income	11,500	10,906	594	5.4%
Net income	7,200	7,008	192	2.7%

FY2014 Operating Environment and Strategies

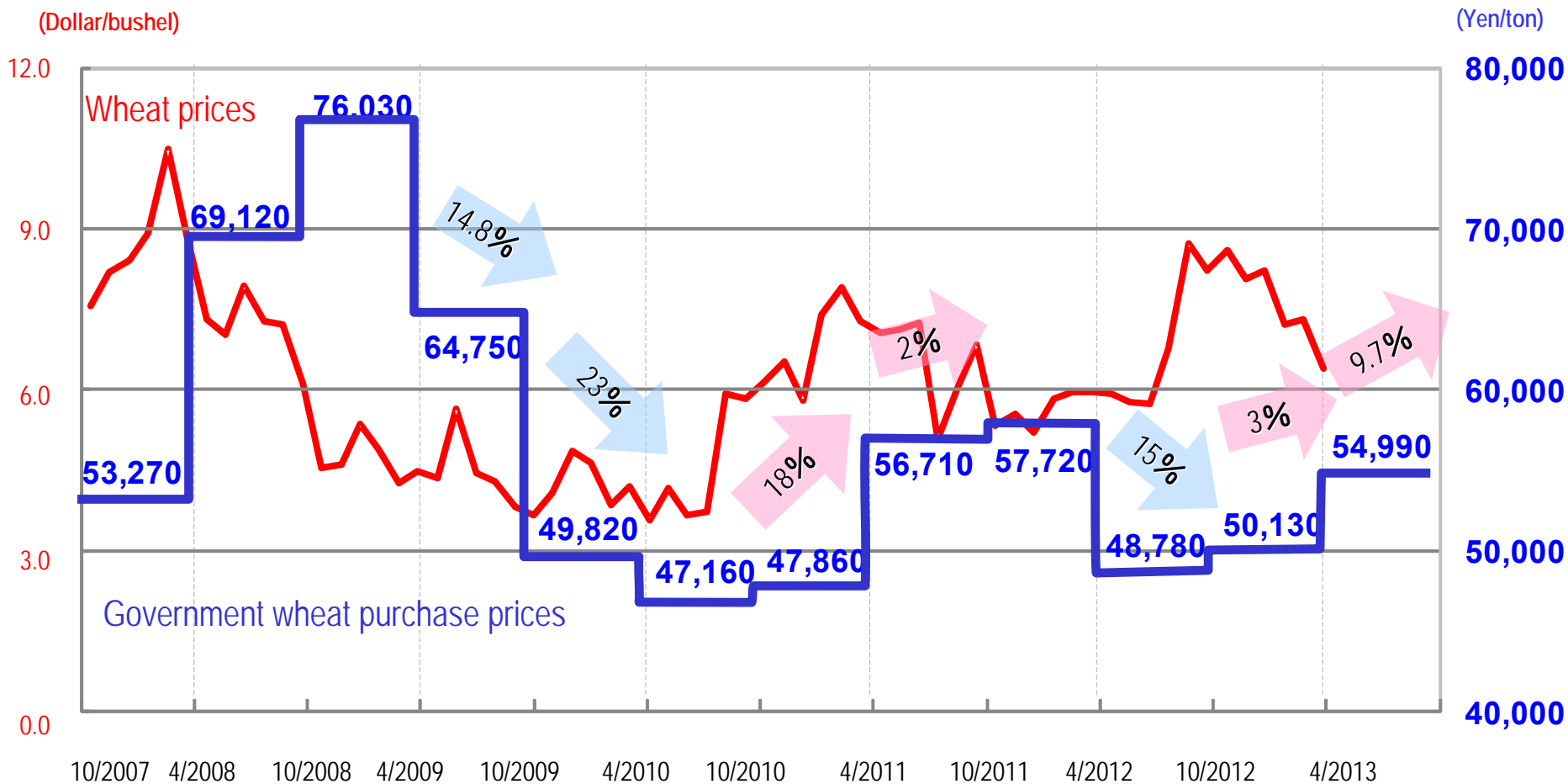
Operating Environment (1) – Expectations of Economic Recovery Following the Change of Government



Source: Belle Investment Research of Japan Inc.

Operating Environment (2)

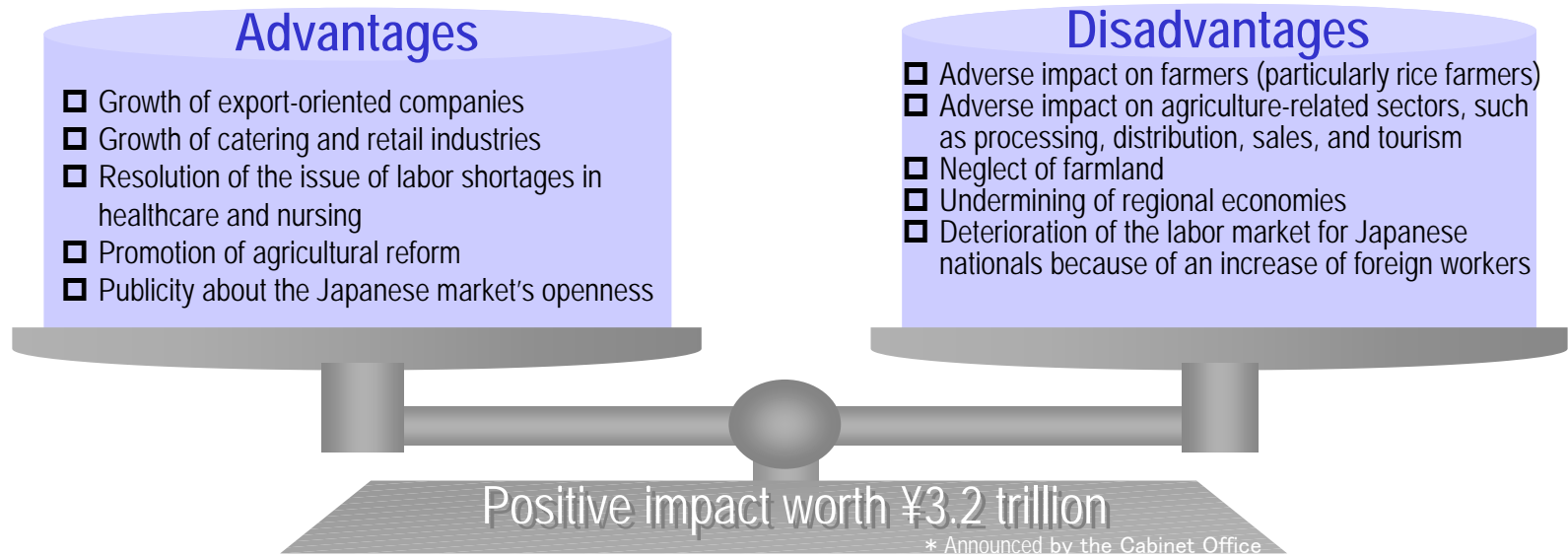
– Wheat Prices and Government Wheat Purchase Prices



— Chicago wheat price (front-month wheat prices on the last weekend of a month) (Source : CBOT)

— Government sales prices of five types of imported wheat (Yen/ton) (including tax)

Operating Environment (3) – Trends Concerning the Trans-Pacific Partnership (TPP)



Major points concerning participation in TPP negotiations

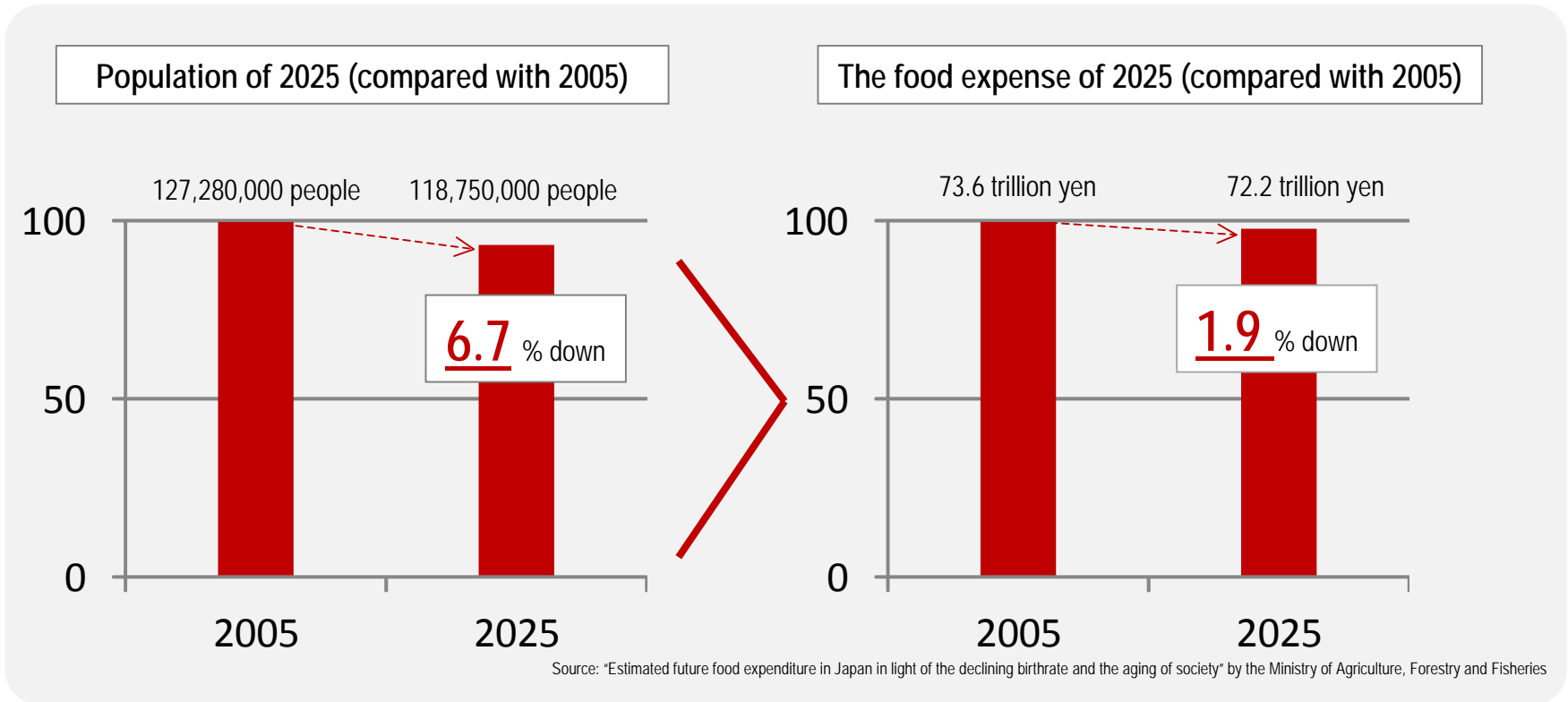
Source: Nihon Keizai Shimbun

	Desired measures	Major objections
Agricultural reform	<ul style="list-style-type: none"> • Deregulation including measures to facilitate companies' entry to agriculture • Expansion of income support scheme for farmers 	<ul style="list-style-type: none"> • Big adverse impact on small-scale farmers • Difficult to secure required financial resources
Non-tariff trade barriers	<ul style="list-style-type: none"> • Limit on the insured amount of the Postal Life Insurance Service to remain unchanged • Greater imports of American beef 	<ul style="list-style-type: none"> • Constrains on Japan Post's business expansion • Threat to food safety
Movement of people	<ul style="list-style-type: none"> • More nurses and care workers from abroad • Mutual acceptance of professional qualifications, such for accountants 	<ul style="list-style-type: none"> • Adverse impact on the labor market for Japanese nationals because of the flow of foreigners into Japan • Concerns about differences of languages and systems

To sustain the flour milling industry in Japan

- ① Ensuring consistency between the current wheat system (markup) and tariff elimination
- ② Ensuring stable supply of Japanese and imported wheat
- ③ Securing customers for bran (livestock industry)
- ④ Securing operating profit amid declining prices and intensifying competition

Operating Environment (4) – Food Market from Now on

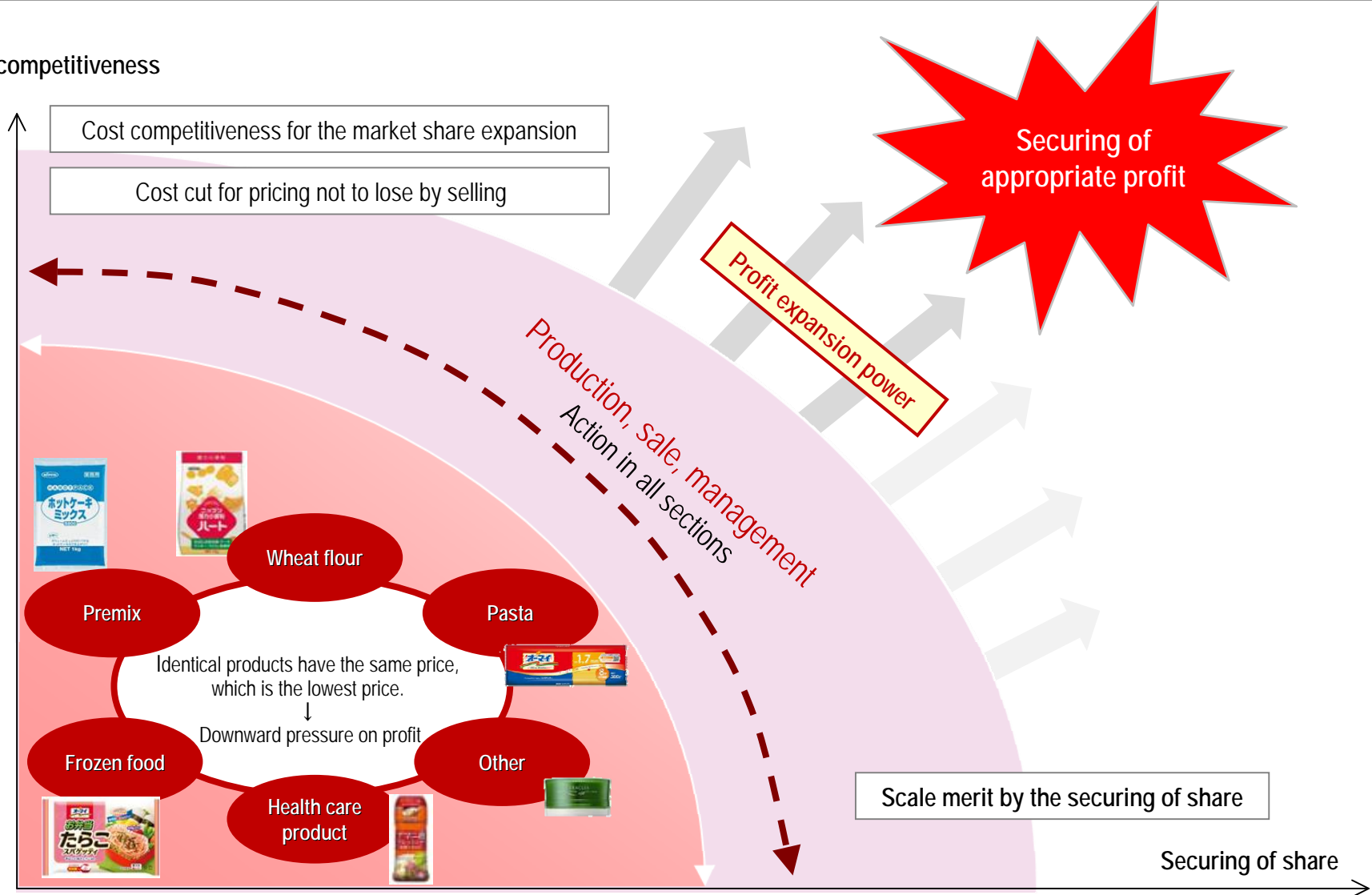


Expected shift of household expenditure from fresh food to processed food

Development of new products and recipes in response to the trend toward simpler food

Operating Environment (5) – Correspondence to the Market

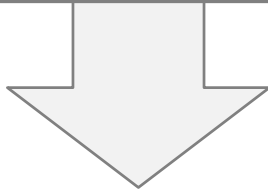
Cost competitiveness



Non-commoditizing of Commodity Products

As one example

Oh'my PASTA



Non-commoditizing



Group Strengths

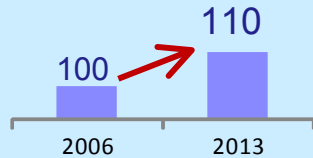
FY2013 sales indexed to FY2006

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Food ingredients

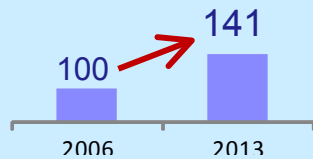


- Handy Pack Series a hit product
- Higher sales to major users (bread makers, delicatessens, restaurants etc.)
- Growth in sales of mixes containing rice flour, seasonings etc.
- Sales growth overseas

- New products and sales promotion ideas tailored to each user business format
- Develop new functional products
- Source good quality, reasonably priced food ingredients



Processed foods

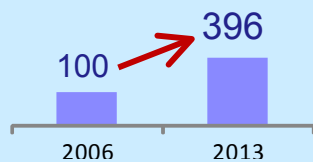


- Increase in sales to volume retailers and delicatessens
- Integrated product development bringing together development, processing research and marketing teams
- Unique hit products (Japanese deep-fried chicken mix requiring minimal frying oil, Kin-no Pasta, flaxseed, Barilla etc.)
- Entry into the soy food market

- Roll out sales campaigns aimed at consumers
- Propose menu ideas to volume retailers and restaurants
- Develop PB and 100 yen products
- Develop new products that are functional and environmentally friendly



Home-use frozen foods

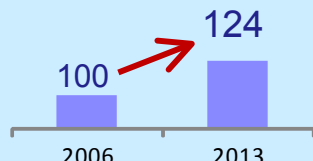


- Oh' my Premium Frozen Spaghetti Dishes hit products
- Cod roe spaghetti for boxed meals, Korean pancakes etc. hit products
- Development and higher sales of own-brand products for volume retailers

- Develop and propose new products
- Boost sales to wholesalers and volume retailers
- Expand sales channels to include home delivery and online shopping



Delicatessen

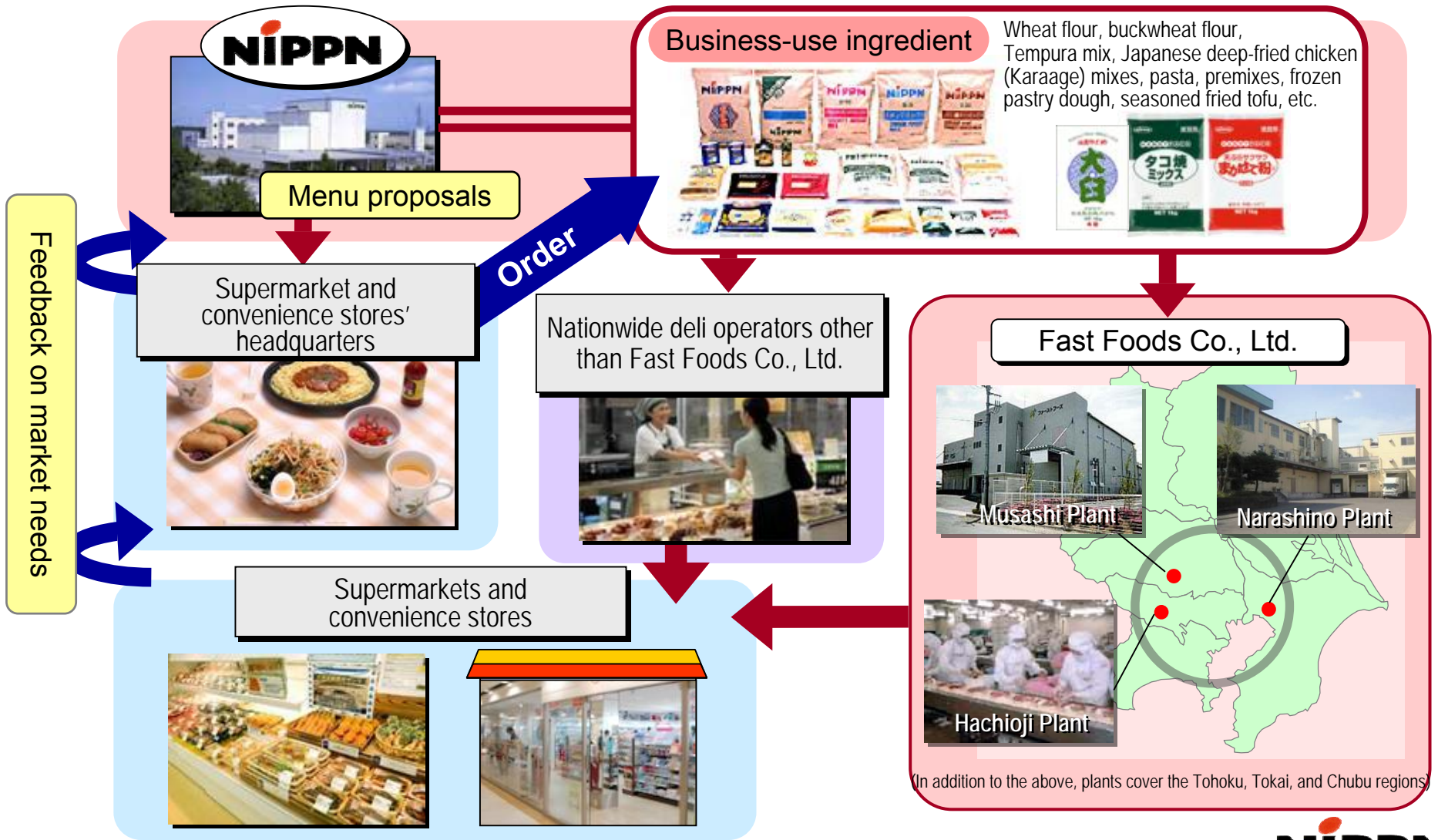


- Restructuring of production sites and related growth in orders
- Sales growth driven by new menu ideas

- Raise productivity
- Anticipate consumer trends
- Propose menu ideas based on unique ingredients
- Secure high-quality workers

The Delicatessen Business Strategy

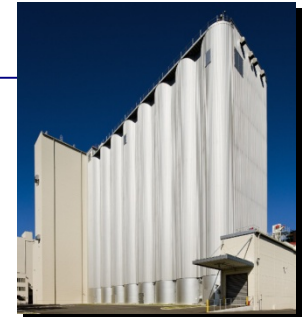
Basic strategy = Supply every possible business-use ingredient for the deli market



Toward Further Enhancing Productivity

Upgrade and expand own raw material wheat silos

- Increase storage capacity for raw material wheat (current capacity of 200,000 tons to 300,000 tons, an increase of 50%)
- Progressively commence upgrading and expanding on completion of preparations
- Approximate investment of ¥10 billion
- Chiba, Kobe-Konan (stage 2 construction), Fukuoka, and Chita Mills (provisional name)



Raw material wheat silos



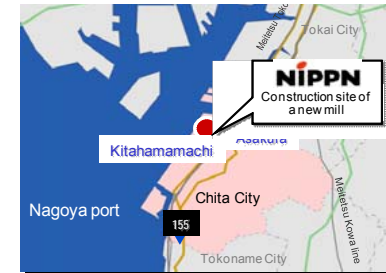
Chiba Mill



Kobe-Konan Mill

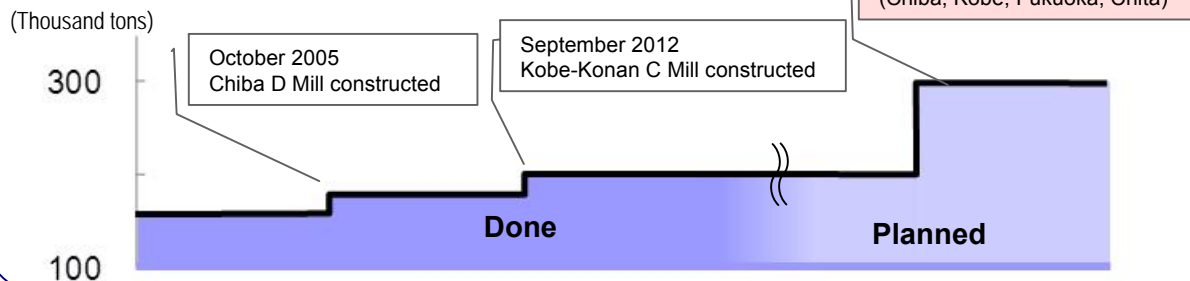


Fukuoka Mill



Chita Mill (provisional name)

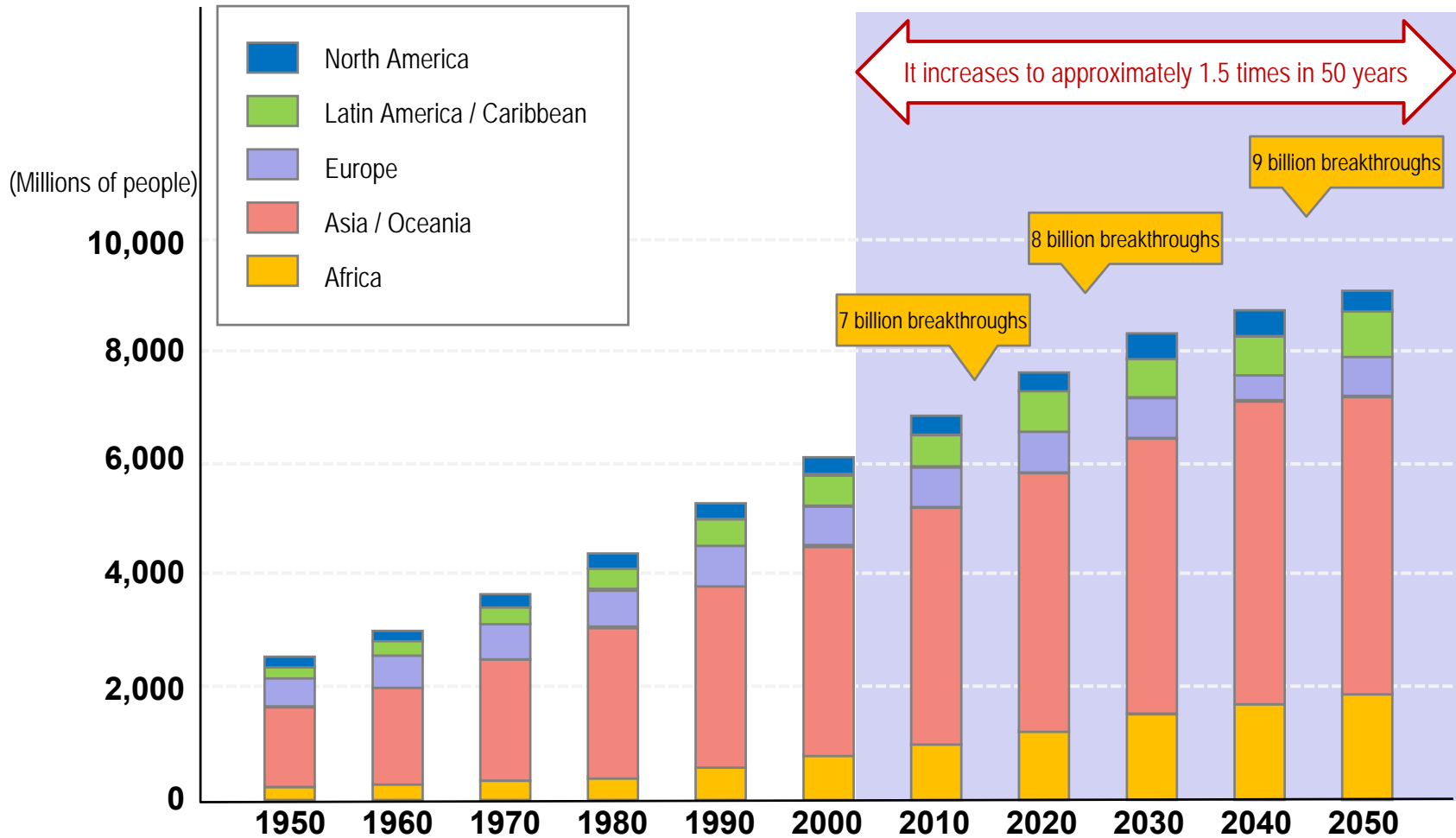
Storage capacity at our silos



Benefits of building our own silos include storage fee income, suction fee income and reduction in raw material pick-up costs

Cultivate New Market – Recognition of the Present Situation (1)

Change of the world population



Source: Vol.44 "Battle for Farmland and Food Safety," *Wakaru! Kokusajiose* (Understand International Affairs),
Website of the Ministry of Foreign Affairs of Japan

Cultivate New Market – Overseas Business (1)

Asia – Thailand and China –

NIPPN (Thailand) Co., Ltd.



- Manufacture and sale of premix products
- Acquired HACCP, HALAL, and other certifications
- Recovery from the Thai floods, operations resumed in April 2012. Limited impact on earnings



HALAL certificate

Expanding sales channels within Thailand and to surrounding countries including Indonesia, Malaysia, and the Philippines

Tianjin Chuan Shun Foods., Ltd.



- Manufacture and sale of premix products

Nippon Flour Mills (Shanghai) Co., Ltd.



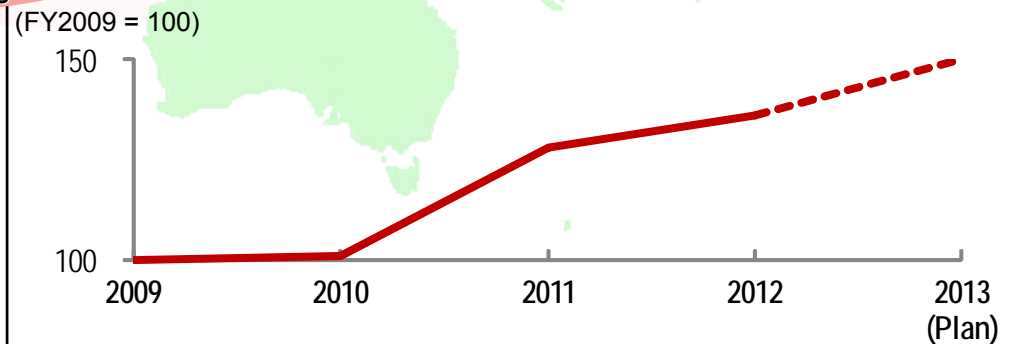
- Manufacture and sale of premix products
- Acquired FSSC22000 certification

Nippon Flour Mills (Thailand) Ltd.

- Sales of premix and other products
- Increase in the number of R&D center personnel, increase in floor space



Premix sales volume in the Asia region



Cultivate New Market – Overseas Business (2)

U.S.

Wheat field in Montana



Canada

PASTA MONTANA, L.L.C.



- Manufacture and sale of pasta products
- Secured BRC quality and food safety certification

Montana

Japan

North America



California

NIPPN California Inc.

Expansion to the North American market



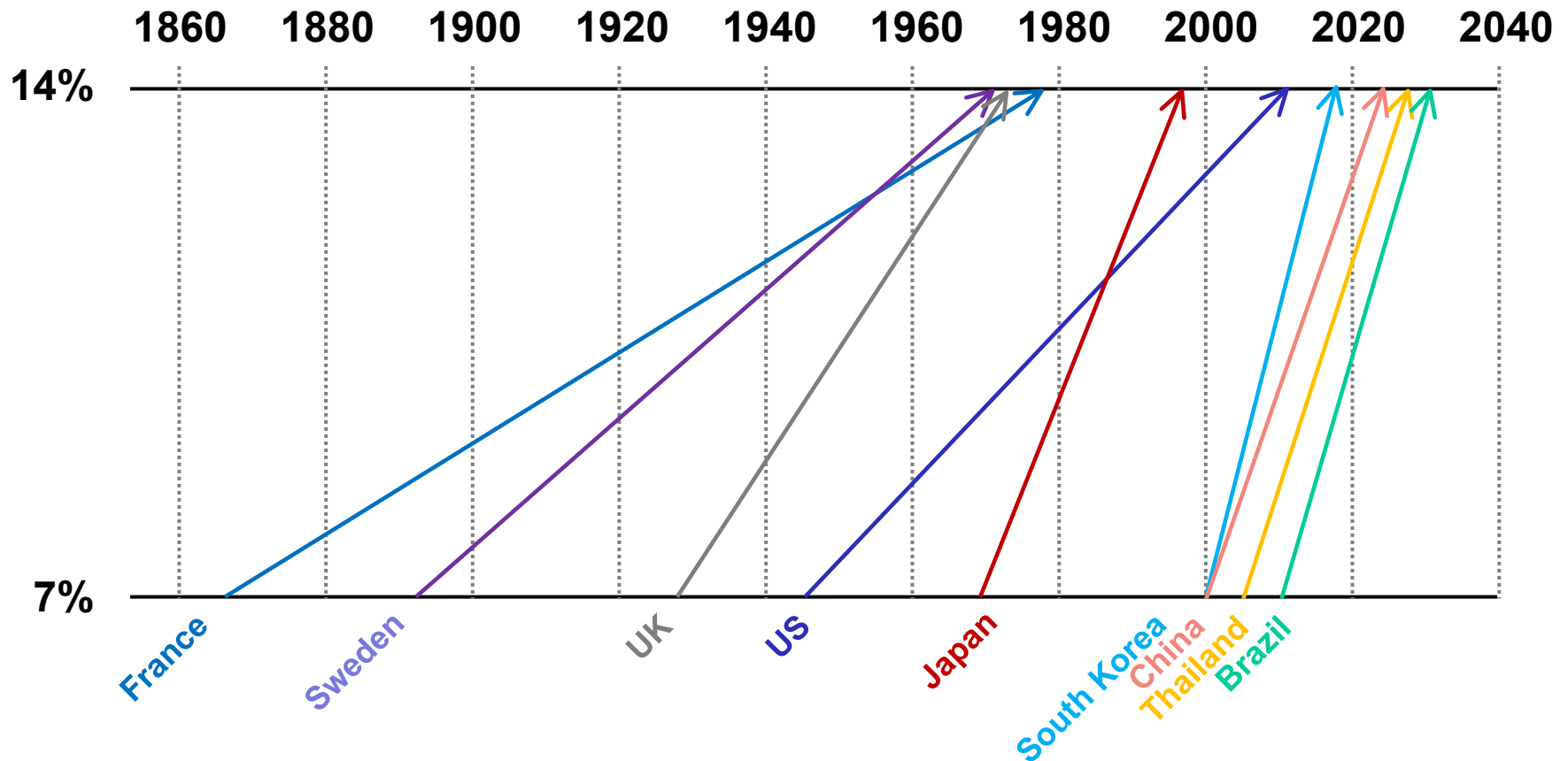
- Sales of foods and food ingredients in the North American market



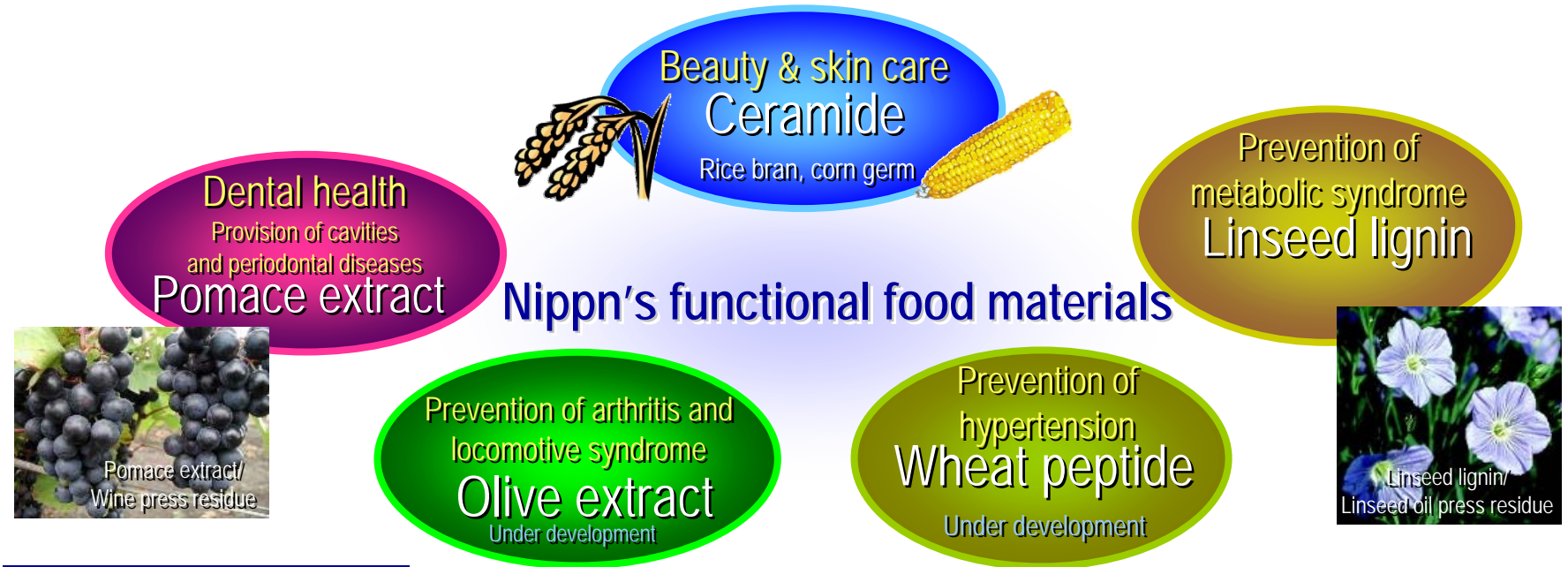
Cultivate New Market – Recognition of the Present Situation (2)

Compression of aging

- The pace of aging (time required for the population aged 65 or over to increase from 7% to 14% of a country's total population) will be faster in less developed countries than it has been in developed ones.



Cultivate New Market – Functional Food Materials (1)



What are functional foods?

= Foods with the tertiary function of the food functions listed below =

Food functions	Primary function (nutrition)	Functions to supply nutrient components and calories
	Secondary function (sensory satisfaction)	Sensory functions related with flavor, taste, etc.
	Tertiary function (modulation of physiological systems)	Functions to modulate physiological systems contributing to biological defense, disease prevention, anti-aging, etc.

Research outcomes (examples)

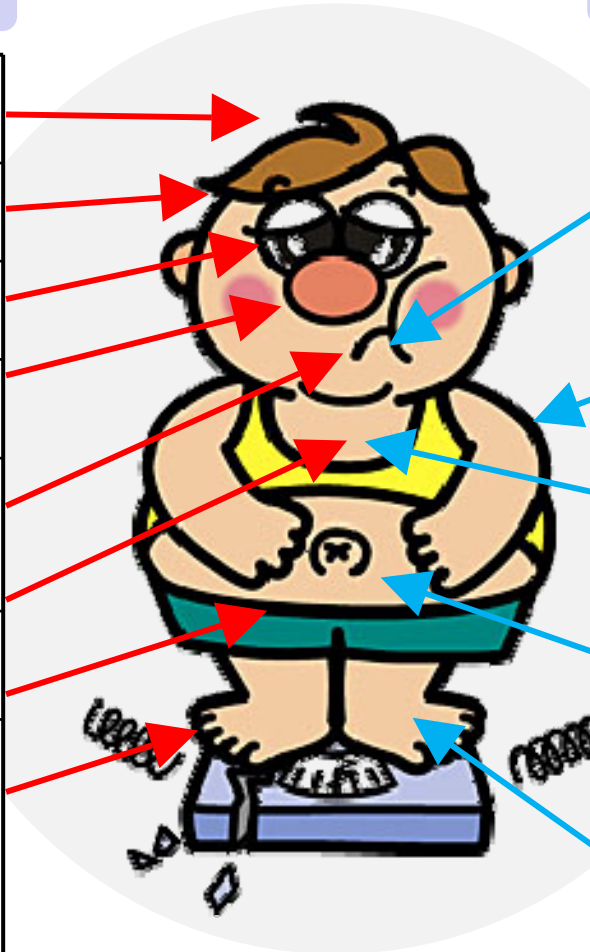
- Development of a food material effective for mitigating arthritis made from olive oil press residue (Japan Society for Bioscience, Biotechnology, and Agrochemistry, March 2013)
- Impact of plant sphingolipid metabolites on human intestinal cell models (Japan Society for Bioscience, Biotechnology, and Agrochemistry, March 2013)
- Winner of the 8th Journal of Oleo Science Impact Award (Award ceremony to be held at Japan Oil Chemists' Society's conference in September 2013. 2nd award following the winning of the 3rd Journal of Oleo Science Impact Award)

Cultivate New Market – Functional Food Materials (2)

Quest for new materials and enhancement of existing materials

Quest for new materials

Grooming	Hair (thin hair)
Brain	Dementia
Eyes	Eye strain
Allergy	Hey fever
Grooming	Breath, body odor, aging odor
Mental condition	Relaxation
Physical disorders of the middle aged	Urinary frequency, tiredness, poor blood circulation, diabetes



Enhancement of existing materials



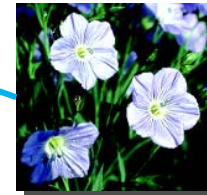
Pomace extract
(Cavity and periodontal diseases)



Ceramide
(Dry skin)



Wheat peptide
(Hypertension)



Linseed lignin
(Metabolic syndrome)



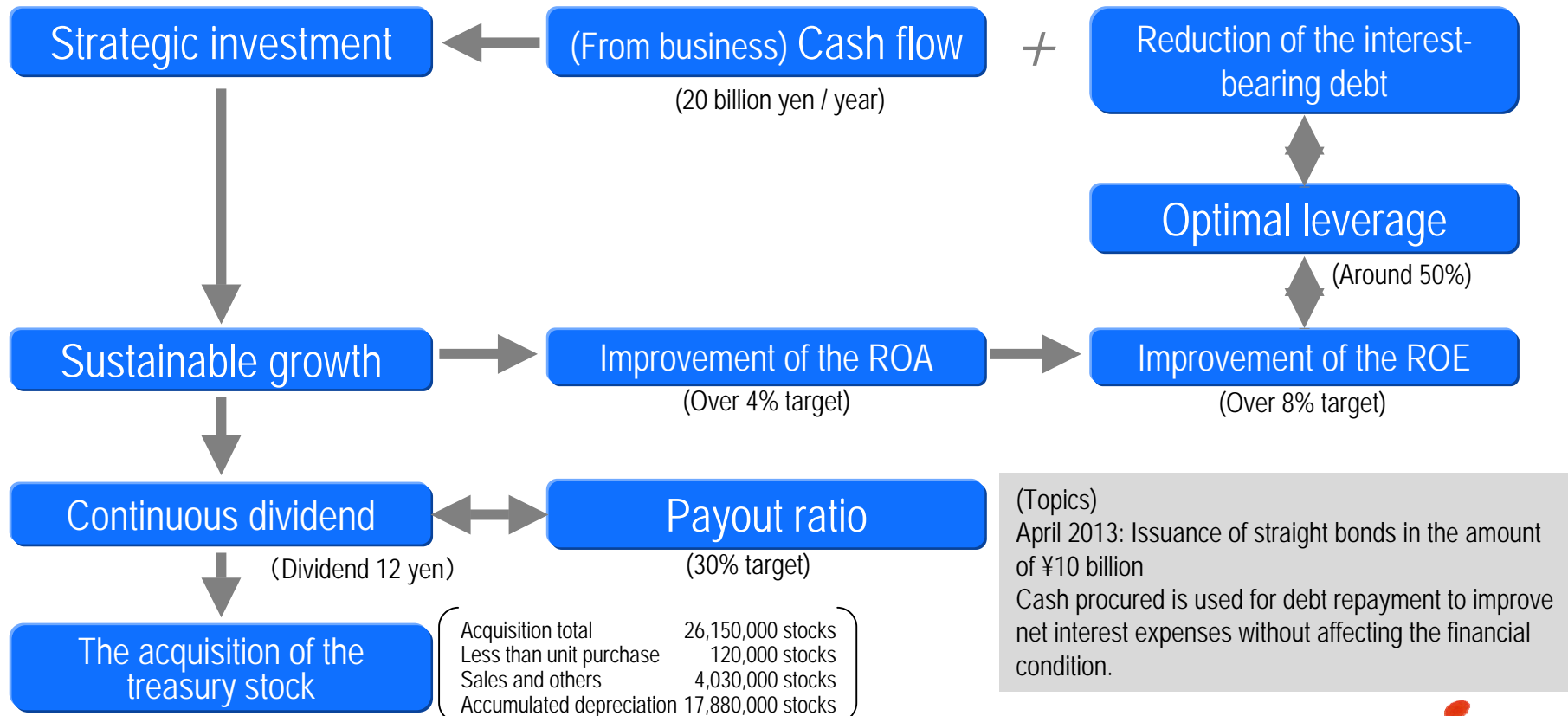
Olive extract
(Locomotive syndrome*)

* Locomotive syndrome: Diseases and poor functioning of locomotive organs, such as arthritis and arthralgia

Steps to Strengthen the Group's Financial Position

Basic policies

- Optimally allocate stable CF from operations through sustainable growth by strategic investment
- Realize the optimum capital structure by enhancing asset efficiency to maintain/improve the rating
- Establish the financial condition capable of continually returning profit to shareholders (including acquisition of treasury stock)

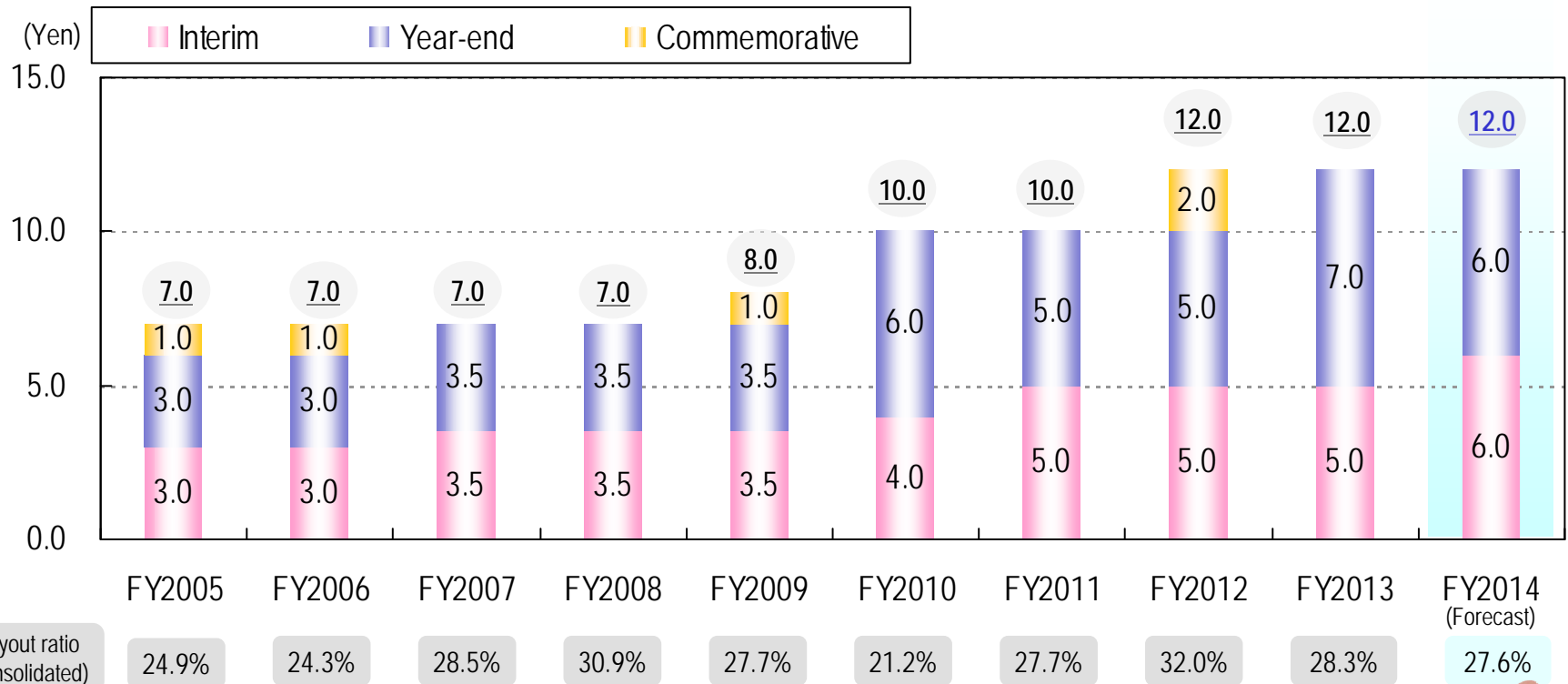


(Treasury stock at the end of financial year: 4,360,000 stocks)

Returning Profits to Shareholders

- NIPPN maintains a prudent approach toward its internal reserves taking into consideration the need to strengthen its corporate structure, prepare for future business development, and respond to changes in its operating environment.
- Every effort is made to ensure the stable and continuous payment of dividends.
- The payment of dividends is based on a thoroughgoing assessment of NIPPN consolidated performance and financial position.

Trends in Dividends per Share



Summary of the Growth Strategy

Flour Milling

*Reinforce
the business structure*

- Enhance the added value of wheat flour, which has become a commodity

Food

*Foster
growth drivers*

- ① Expand sales and improve profitability of the food business for both professional-use and retail
- ② Expand the overseas food business
- ③ Expand the healthcare and life care business

High profit

High efficiency

Low-cost



Overview of Fiscal Year ended March 31, 2013 (FY2013)
Business Results and FY2014 Forecasts

May 22, 2013

Consolidated Statements of Income

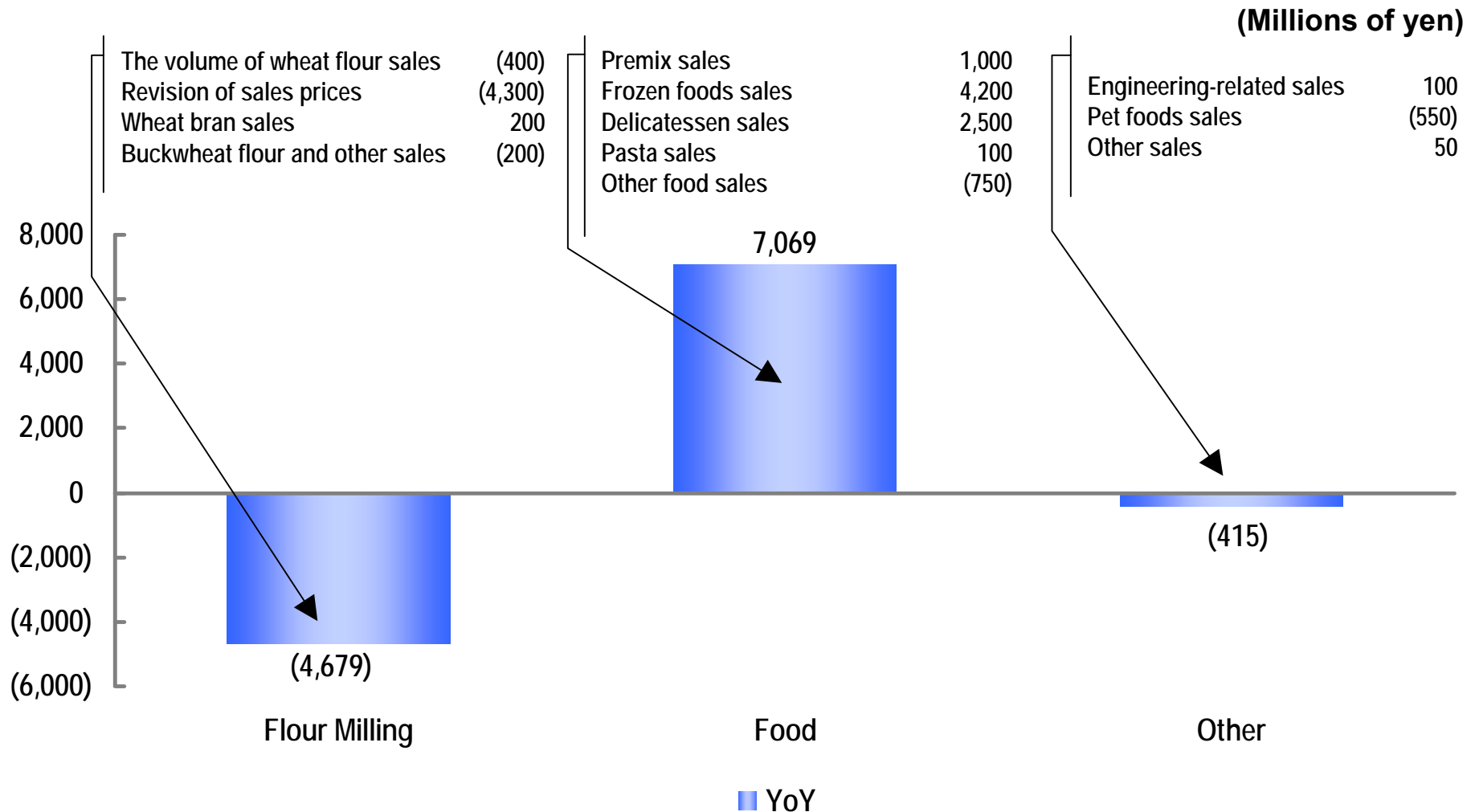
(Millions of yen)

		FY2012		FY2013		YoY	
			Vs. net sales		Vs. net sales	Change	Change (%)
Net sales	Flour Milling	100,745	37.4%	96,066	35.4%	(4,679)	(4.6%)
	Food	140,521	52.2%	147,591	54.5%	7,069	5.0%
	Other	27,827	10.3%	27,412	10.1%	(415)	(1.5)%
	Total	269,094	100.0%	271,069	100.0%	1,974	0.7%
Operating income	Flour Milling	3,807	3.8%	2,662	2.8%	(1,145)	(30.1)%
	Food	5,466	3.9%	6,758	4.6%	1,292	23.7%
	Other	361	1.3%	293	1.1%	(67)	(18.8)%
	Total	9,634	3.6%	9,713	3.6%	78	0.8%
Ordinary income		10,210	3.8%	10,906	4.0%	695	6.8%
Net income		6,235	2.3%	7,008	2.6%	772	12.4%
ROE		6.2%		6.6%		0.4pt	
EPS		¥37.46		¥42.37		¥4.91	

Note: Please refer to consolidated financial report supplementary explanation materials for details.

Analysis of Factors for Changes in Net Sales

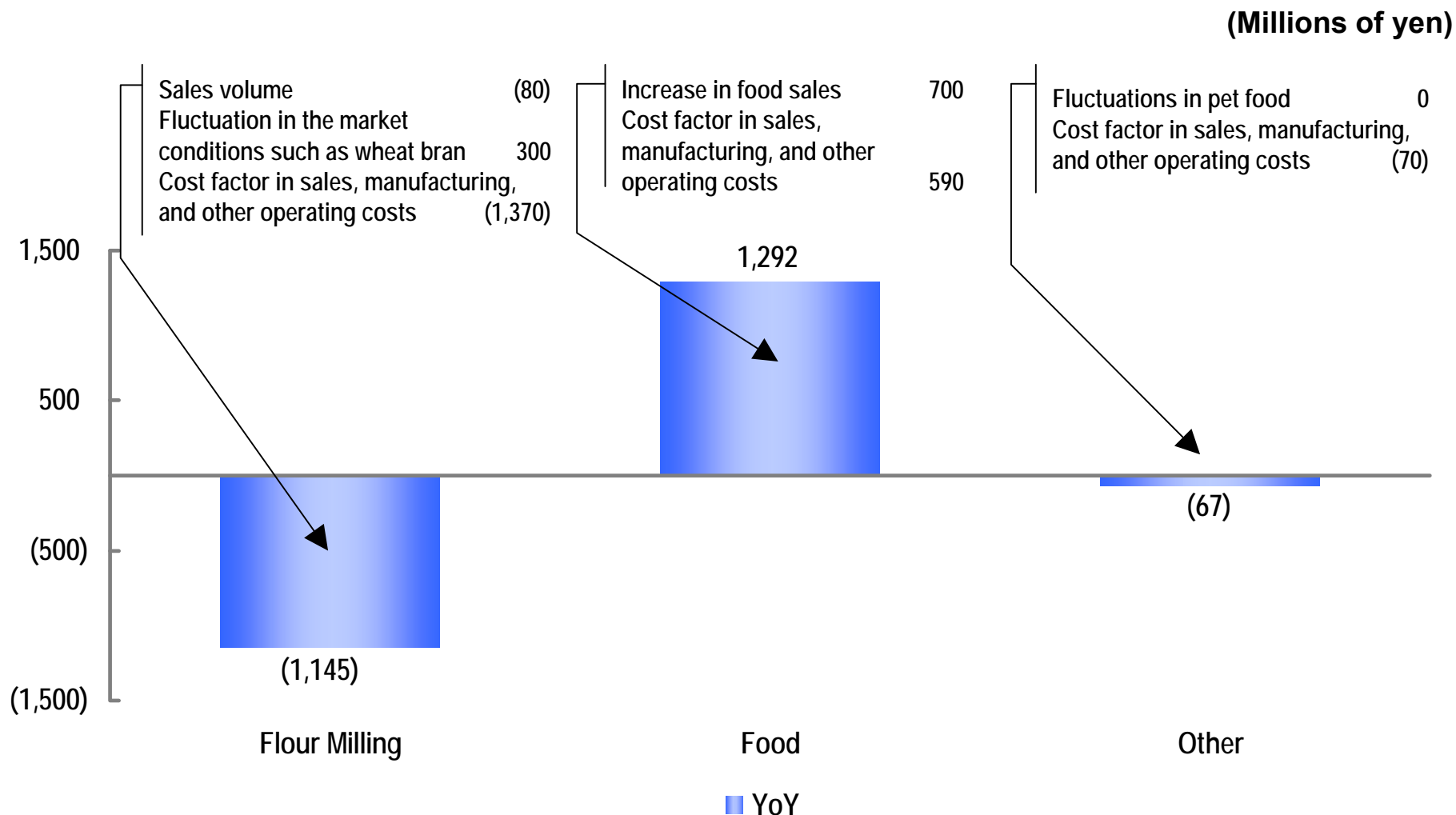
◆ Factors for changes in net sales (overall increase of ¥1,974 million)



Note: Please refer to consolidated financial report supplementary explanation materials for details.

Analysis of Factors for Changes in Operating Income

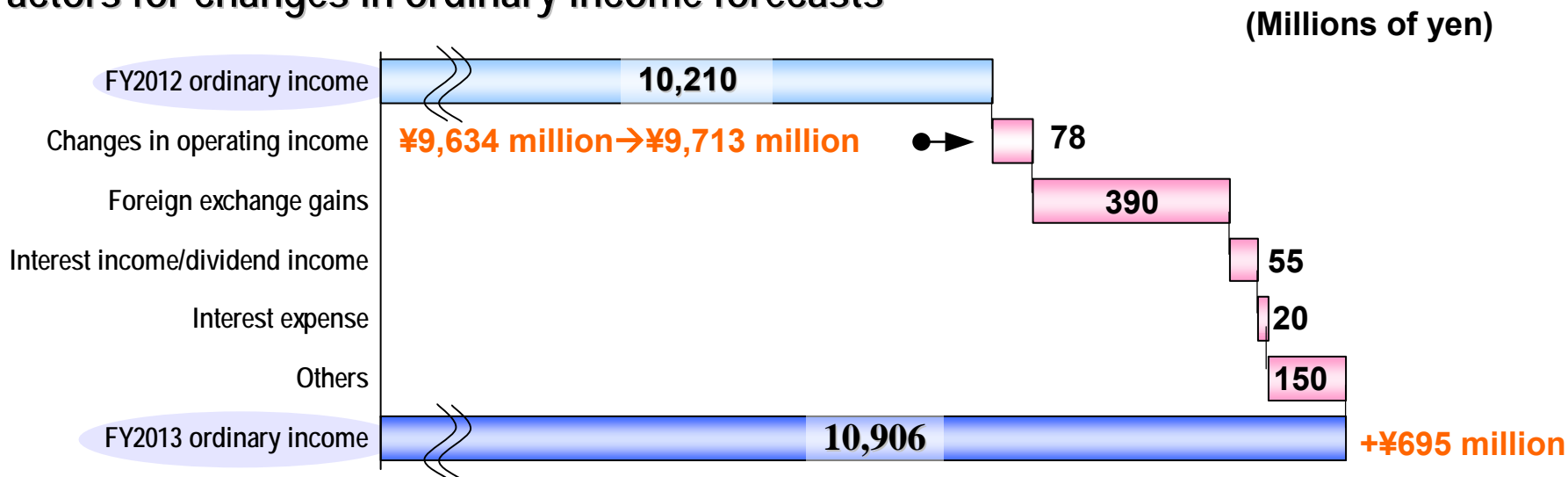
◆ Factors for changes in operating income (overall increase of ¥78 million)



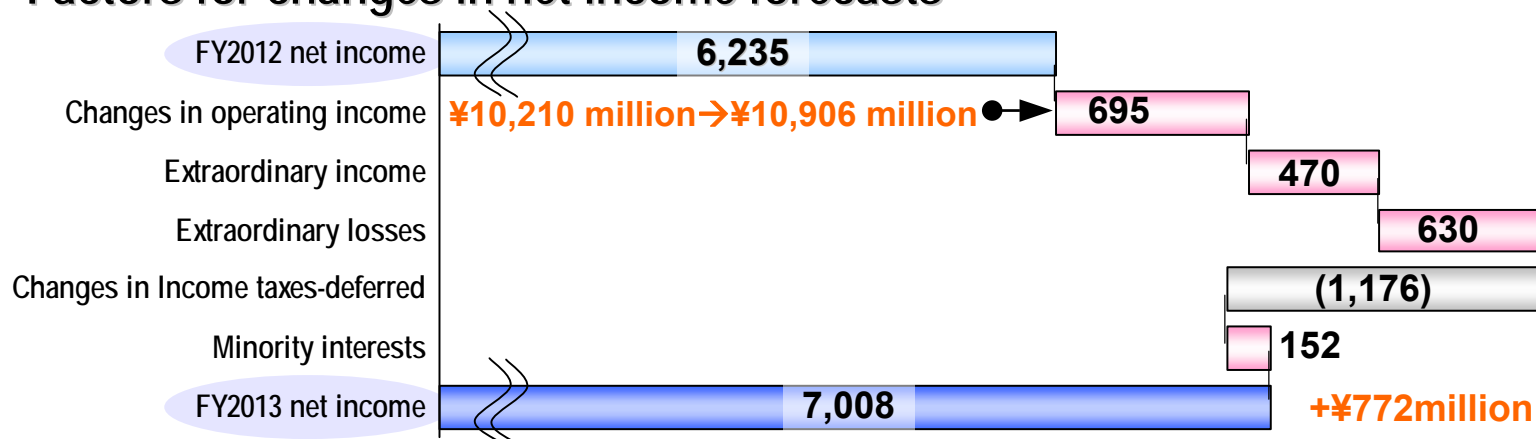
Note: Please refer to consolidated financial report supplementary explanation materials for details.

Analysis of Factors for Changes in Ordinary Income/ Net Income

◆ Factors for changes in ordinary income forecasts



◆ Factors for changes in net income forecasts



Consolidated Balance Sheets (Assets)

(Millions of yen)

	FY2012		FY2013		Change		Factors for changes
	(As of Mar. 31, 2012)	Component ratio	(As of Mar. 31, 2013)	Component ratio			
Current assets	84,931	41.9%	85,671	39.9%	740	(2.0)pt	
Tangible assets	74,223	36.6%	78,390	36.5%	4,167	0.0pt	Increase of capital investment
Intangible fixed assets	1,690	0.8%	1,453	0.7%	(236)	(0.2)pt	
Investments and other assets	42,059	20.7%	49,012	22.9%	6,953	2.2pt	Market value of investment securities
Fixed assets	117,973	58.1%	128,857	60.1%	10,883	2.0pt	
Total assets	202,904	100.0%	214,528	100.0%	11,623	-	

Note: Please refer to consolidated financial report supplementary explanation materials for details.

Consolidated Balance Sheets (Liabilities and Net Assets)

(Millions of yen)

	FY2012		FY2013		Change		Factors for changes
	(As of Mar. 31, 2012)	Component ratio	(As of Mar. 31, 2013)	Component ratio			
Current liabilities	63,367	31.2%	73,741	34.4%	10,373	3.2pt	
Long-term liabilities	35,086	17.3%	27,523	12.8%	(7,562)	(4.5)pt	
Total liabilities	98,453	48.5%	101,265	47.2%	2,811	(1.3)pt	
Common stock	12,240	6.0%	12,240	5.7%	-	(0.3)pt	
Additional capital surplus	10,666	5.3%	10,666	4.9%	0	(0.4)pt	
Retained earnings	72,855	35.9%	77,875	36.3%	5,019	0.4pt	
Treasury stock, at cost	(1,577)	(0.8)%	(1,577)	(0.7)%	(0)	0.1p	
Accumulated other comprehensive income	8,085	4.0%	12,207	5.7%	4,121	1.7pt	
Minority interests	2,179	1.1%	1,851	0.9%	(328)	(0.2)pt	
Total net assets	104,450	51.5%	113,263	52.8%	8,812	1.3pt	
Total liabilities and net assets	202,904	100.0%	214,528	100.0%	11,623	-	

Note: Please refer to consolidated financial report supplementary explanation materials for details.

Consolidated Statements of Cash Flows

(Millions of yen)

	FY2012	FY2013	Change
Cash flows from operating activities	41	19,195	19,153
Cash flows from investing activities	(11,412)	(13,051)	(1,639)
Cash flows from financial activities	(638)	(6,195)	(5,556)
Effect of exchange rate changes on cash and cash equivalents	(39)	203	242
Increase (decrease) in cash and cash equivalents	(12,048)	151	12,200
Cash and cash equivalents at beginning of the year	21,956	9,848	(12,107)
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	(59)	–	59
Cash and cash equivalents at end of the year	9,848	10,000	151

- Major factors contributing to an Changes in cash flows from operating activities = Increase of net income and decrease of inventories
- Major factors contributing to an Changes in cash flows from investing activities = Capital investment
- Major factors contributing to an Changes in cash flows from financial activities = Decrease of CP

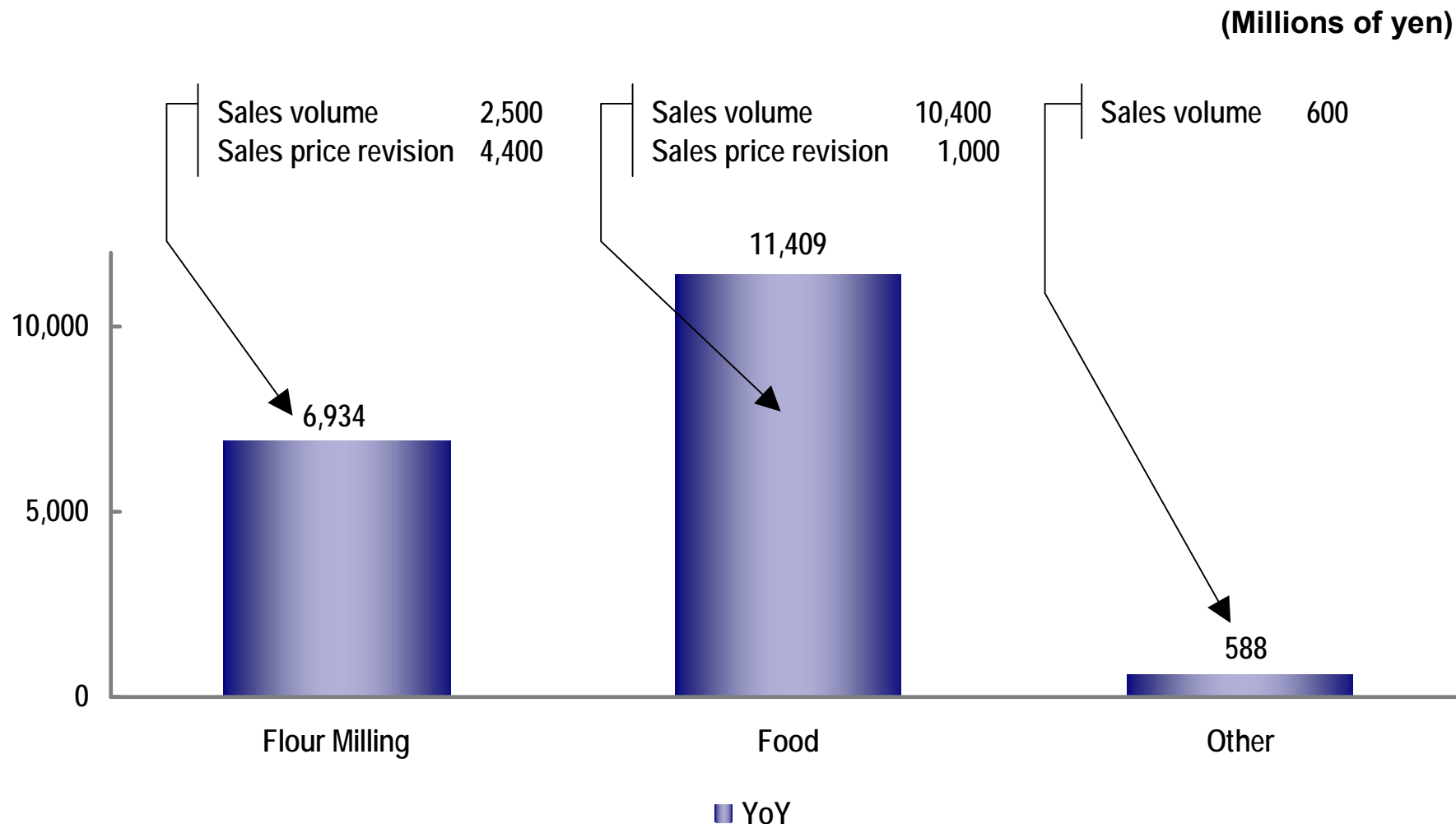
Forecasts for the Year ending March 31, 2014

(Millions of yen)

		FY2013		FY2014 (Forecast)		YoY	
		Result	Vs. net sales	Forecast	Vs. net sales	Change	Change
Net sales	Flour Milling	96,066	35.4%	103,000	35.5%	6,934	7.2%
	Food	147,591	54.5%	159,000	54.8%	11,409	7.7%
	Other	27,412	10.1%	28,000	9.7%	588	2.1%
	Total	271,069	100.0%	290,000	100.0%	18,931	7.0%
Operating income	Flour Milling	2,662	2.8%	3,500	3.4%	838	31.5%
	Food	6,758	4.6%	7,200	4.5%	442	6.5%
	Others	293	1.1%	300	1.1%	7	2.4%
	Total	9,713	3.6%	11,000	3.8%	1,287	13.3%
Ordinary income		10,906	4.0%	11,500	4.0%	594	5.4%
Net income		7,008	2.6%	7,200	2.5%	192	2.7%
ROE		6.6%		6.3%		(0.3)pt	
EPS		¥42.37		¥43.53		¥1.16	

Analysis of Factors for Changes in Net Sales Forecasts

◆ Factors for changes in net sales forecasts (overall increase of ¥18,931 million)

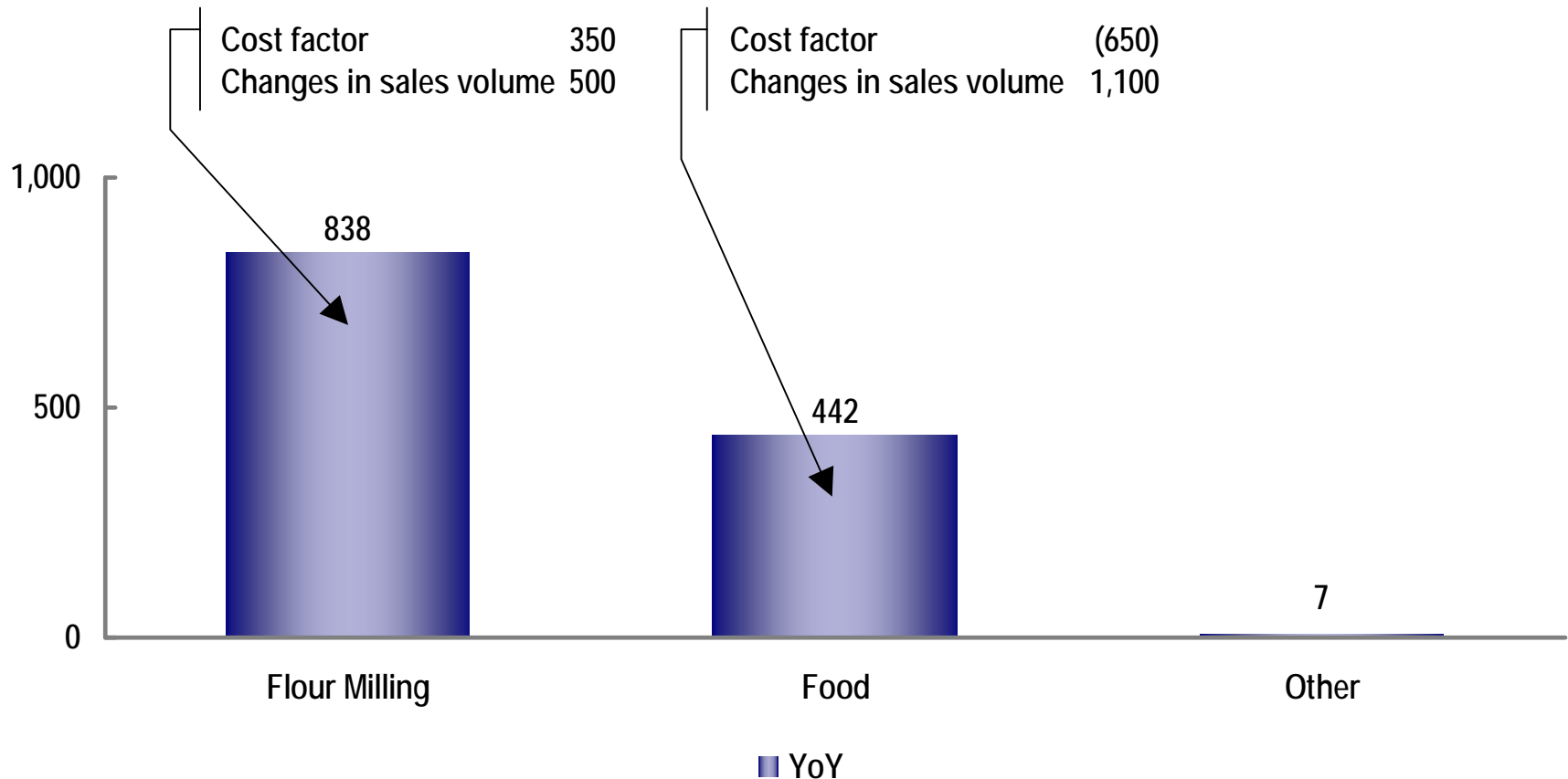


Note: Please refer to consolidated financial report supplementary explanation materials for details.

Analysis of Factors for Changes in Operating Income Forecasts

◆ Factors for changes in net sales forecasts (overall increase of ¥1,287 million)

(Millions of yen)

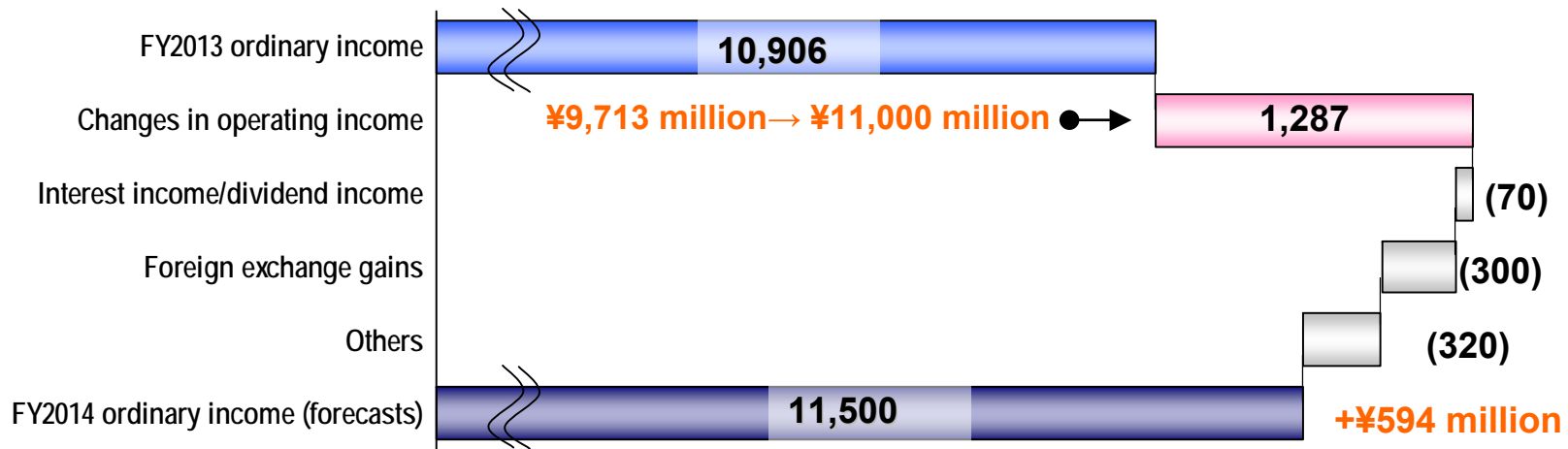


Note: Please refer to consolidated financial report supplementary explanation materials for details.

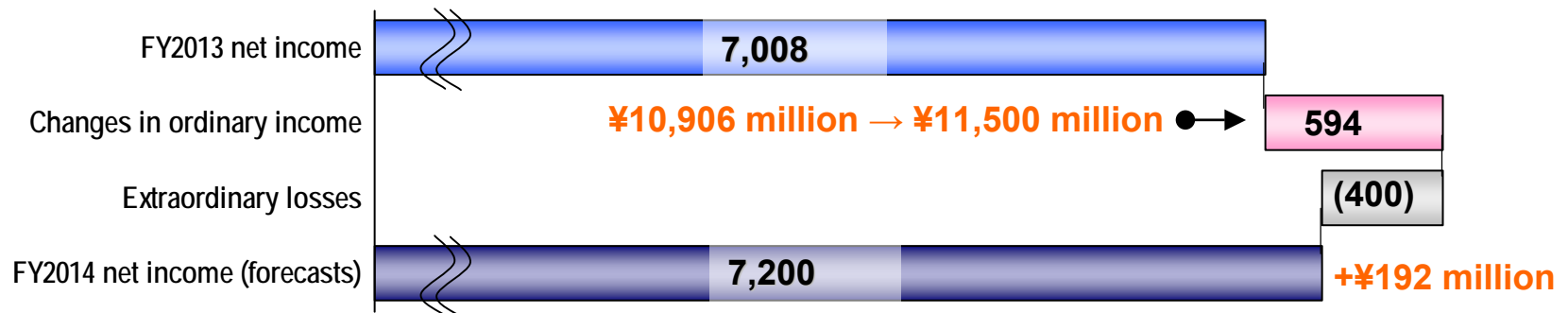
Analysis of Factors for Changes in Ordinary Income/ Net income Forecasts

◆ Factors for changes in ordinary income forecasts

(Millions of yen)



◆ Factors for changes in net income forecasts



Inquiries

This document includes details of the Company's current plans and performance forecasts. These future plans and forecast figures are based on information currently available as well as the Company's plans and projections. Actual results and performance may differ materially from these plans and forecast figures due to a variety of conditions and factors. This document does not represent a definitive commitment or guarantee by the Company to achieve stated plans and forecast figures.

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