

Interim Business Performance Presentation
for the Half Year Ended September 30, 2005

Fiscal 2006 interim

**October 26, 2005
Kikkoman Corporation**

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Forecasts throughout this document were based on the economic environment as of the time they were prepared. Kikkoman therefore wishes to caution readers that actual results may differ materially from forecasts due to a number of unpredictable factors.

. Business performance for the six-month period ended September 30, 2005
1. Major consolidated performance indicators

<i>Consolidated Results</i>		Interim 2003.9 Actual	Interim 2004.9 Actual	Interim 2005.9 Actual	2004.3 Actual	2005.3 Actual	2006.3 Forecast
Net Sales	¥ millions	164,683	169,685	173,000	334,656	344,625	355,000
YoY Change	%	(2.8)	3.0	2.0	(2.3)	3.0	3.0
Operating Income	¥ millions	6,869	7,922	8,087	17,059	17,847	18,900
(Operating Income Ratio)	%	4.2	4.7	4.7	5.1	5.2	5.3
YoY Change	%	(13.9)	15.3	2.1	(4.7)	4.6	5.9
Recurring Income	¥ millions	6,182	7,689	8,191	15,428	16,649	17,700
(Recurring Income Ratio)	%	3.8	4.5	4.7	4.6	4.8	5.0
YoY Change	%	(13.4)	24.4	6.5	(1.4)	7.9	6.3
Net Income	¥ millions	3,580	4,756	4,631	9,287	9,487	9,800
(Net Income Ratio)	%	2.2	2.8	2.7	2.8	2.8	2.8
YoY Change	%	(1.2)	32.9	(2.6)	11.7	2.2	3.3
Shareholders' Equity per Share	yen	700.12	736.90	813.18	726.57	760.33	-
Net Income per Share	yen	18.33	24.39	23.91	47.15	48.16	50.09
Diluted Net Income per Share	yen	-	-	23.91	-	-	-
Shareholders' Equity	¥ millions	136,476	143,707	157,457	141,849	147,370	-
Total Assets	¥ millions	279,162	277,476	307,983	278,602	295,802	-
Shareholders' Equity Ratio	%	48.9	51.8	51.1	50.9	49.8	-
ROE	%	2.6	3.3	3.0	6.8	6.6	-
Recurring Income to Total Assets	%	2.2	2.8	2.7	5.6	5.8	-
Share Price as of Term-End	yen	726	971	1,090	866	1,075	-
PER	Times	-	-	-	18.4	22.3	-
Cash Flows From Operating Activities	¥ millions	6,754	8,183	9,864	20,451	20,405	-
Cash Flows From Investing Activities	¥ millions	(5,543)	(7,266)	(5,626)	(16,107)	(31,224)	-
Cash Flows From Financing Activities	¥ millions	(3,458)	(1,723)	(644)	(10,997)	4,456	-
Term-End Cash and Cash Equivalents	¥ millions	30,715	24,427	24,223	25,100	18,815	-
Free Cash Flows	¥ millions	240	1,022	1,673	6,766	6,562	-
Free Cash Flows per Share	yen	1.23	5.24	8.64	34.68	33.67	-
Interest-Bearing Debt	¥ millions	50,361	47,120	57,005	46,722	54,853	-
Capital Expenditures	¥ millions	7,013	5,904	8,209	15,422	13,663	16,700
(For Property, Plant and Equipment)	¥ millions	5,964	5,118	7,804	13,283	12,355	15,600
Depreciation and Amortization	¥ millions	6,733	6,477	6,694	13,847	13,622	14,400
(On Property, Plant and Equipment)	¥ millions	6,050	5,722	5,833	12,440	12,092	12,600
R&D Costs	¥ millions	1,814	1,702	1,669	3,551	3,453	-
Net Financial Income (Loss)	¥ millions	131	205	281	154	229	-
Average-Term Exchange Rate	yen/US\$	119.24	108.20	109.93	116.05	108.00	110.00
No. of Employees	people	6,341	6,235	6,383	6,204	6,350	-
No. of Shares Issued and Outstanding at Term-end	thousand	194,933	195,016	193,632	195,111	193,692	-

(Notes) 1. Net sales do not include consumption and other taxes.

2. Free cash flows = cash flows from operating activities - acquisition of property, plant, equipment and intangible assets

3. Interest-bearing debt refers to all liabilities on the consolidated balance sheet on which interest is paid.

4. Net financial income = interest and dividend income - interest expense

2. Scope of consolidation and application of the equity method

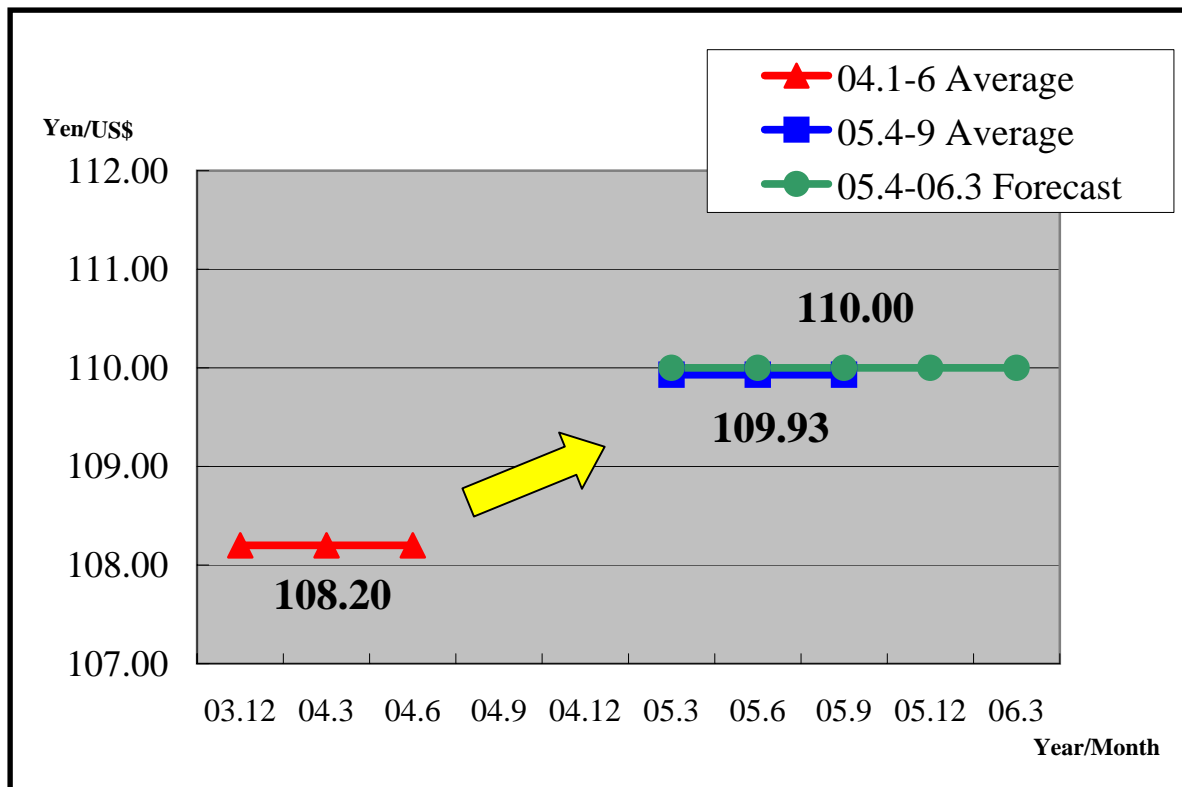
Comparison with previous year

	Interim 2005.9	Interim 2004.9	Change	Particulars
Consolidated subsidiaries	30	28	2	
Japan	11	9	2	+ TAKARA SHOYU CO., LTD. + HOKKAIDO KIKKOMAN COMPANY
Overseas	19	19	0	+ SIAM DEL MONTE COMPANY LIMITED - PHOENIX LOGISTICS & MARKETING PTE.LTD.
Equity-method unconsolidated subsidiaries and affiliates	14	12	2	
Japan	6	6	0	
Overseas	8	6	2	+ KI NUTRICARE, INC. + COUNTRY LIFE, LLC

(Reference) Changes during interim period

	Interim 2005.9	Interim 2004.9	Change	Particulars
Consolidated subsidiaries	30	29	1	
Japan	11	10	1	+ HOKKAIDO KIKKOMAN COMPANY
Overseas	19	19	0	+ SIAM DEL MONTE COMPANY LIMITED - PHOENIX LOGISTICS & MARKETING PTE.LTD.
Equity-method unconsolidated subsidiaries and affiliates	14	12	2	
Japan	6	6	0	
Overseas	8	6	2	+ KI NUTRICARE, INC. + COUNTRY LIFE, LLC

3. Exchange rates



Exchange Rates

Yen

	Interim 2005.9		Interim 2004.9		Change Increase (decrease)			
	Period Average (05.4-9)	End of Term (05.9)	Period Average (04.1-6)	End of Term (04.6)	Period Average	%	End of Term	%
US \$	109.93	113.19	108.20	108.43	1.73	101.6	4.76	104.4

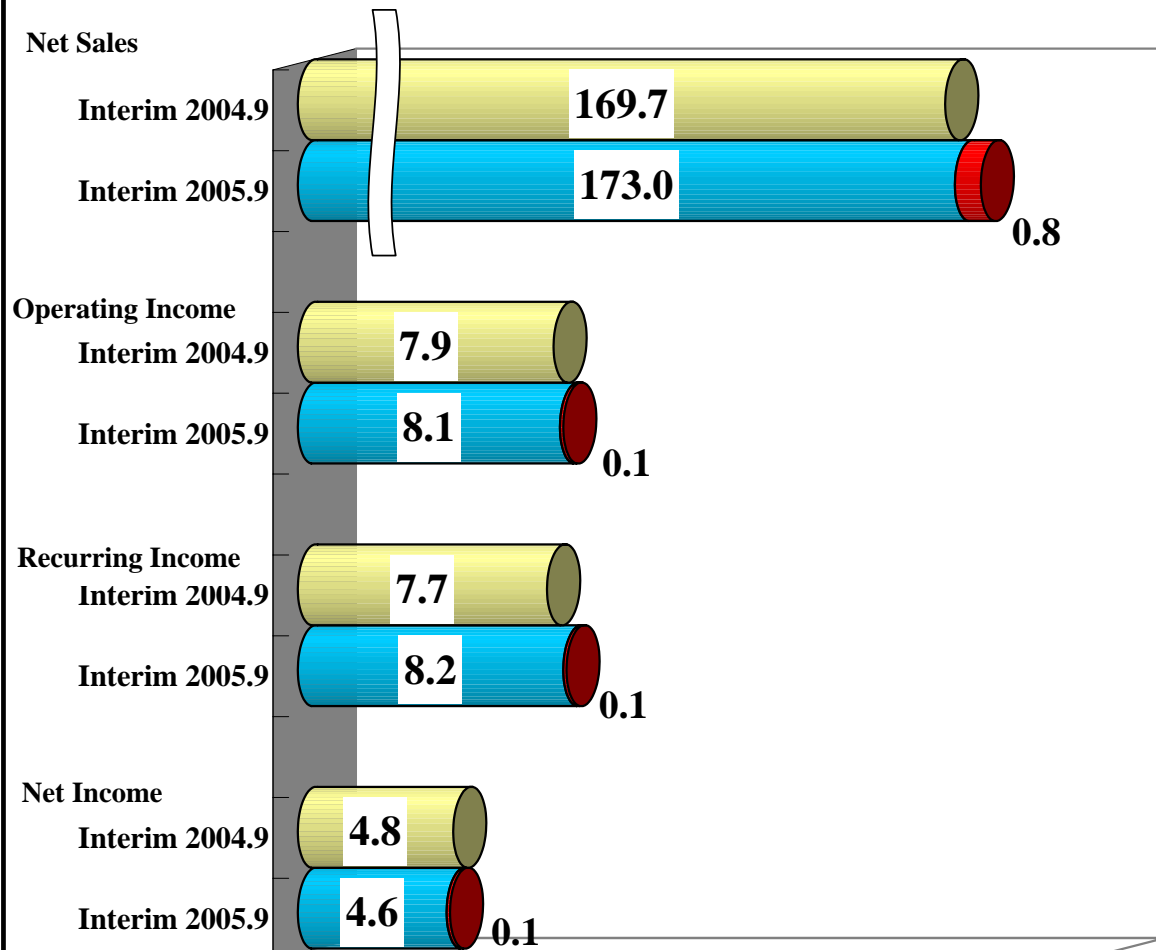
	Interim 2005.9		Interim 2004.9		Change Increase (decrease)			
	Period Average (05.1-6)	End of Term (05.6)	Period Average (04.1-6)	End of Term (04.6)	Period Average	%	End of Term	%
EUR	137.17	133.63	132.59	131.06	4.58	103.5	2.57	102.0
S \$	64.51	65.58	63.57	63.21	0.94	101.5	2.37	103.7

4. Consolidated results

In Japan, although soy sauce, sake and wine, and the Coca-Cola businesses struggled, soy sauce derivative products turned in another strong performance. Overseas, there were strong sales of soy sauce and oriental food products. The result was growth in net sales, operating income and recurring income year on year.

Translation difference

(¥ billions)



Foreign exchange gain or loss = the effect of exchange rate differences on translation of overseas subsidiaries' financial statements

(Example) Net Sales : This year 173.0 (including translation difference 0.8)

Previous year 169.7

Change excluding translation difference 2.5

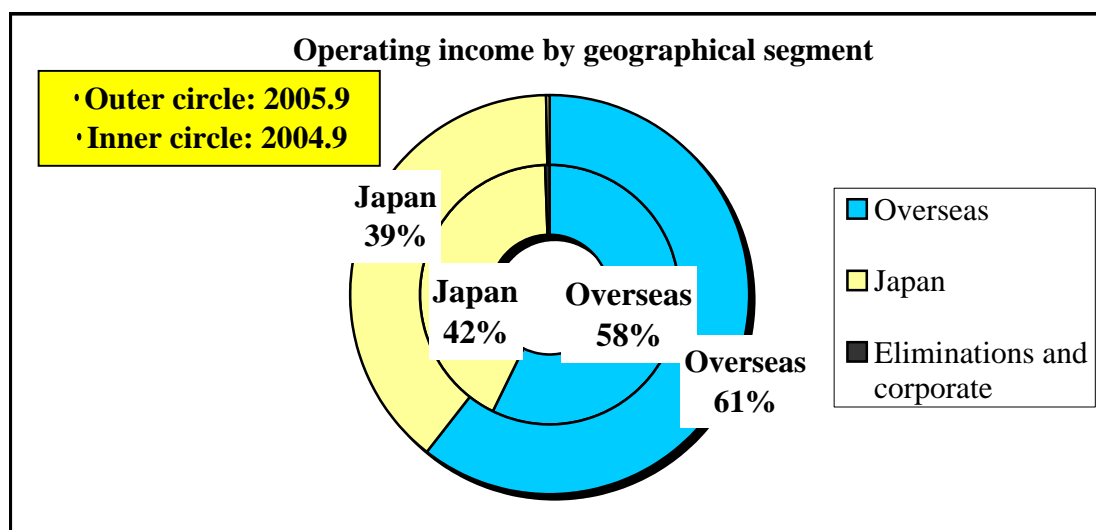
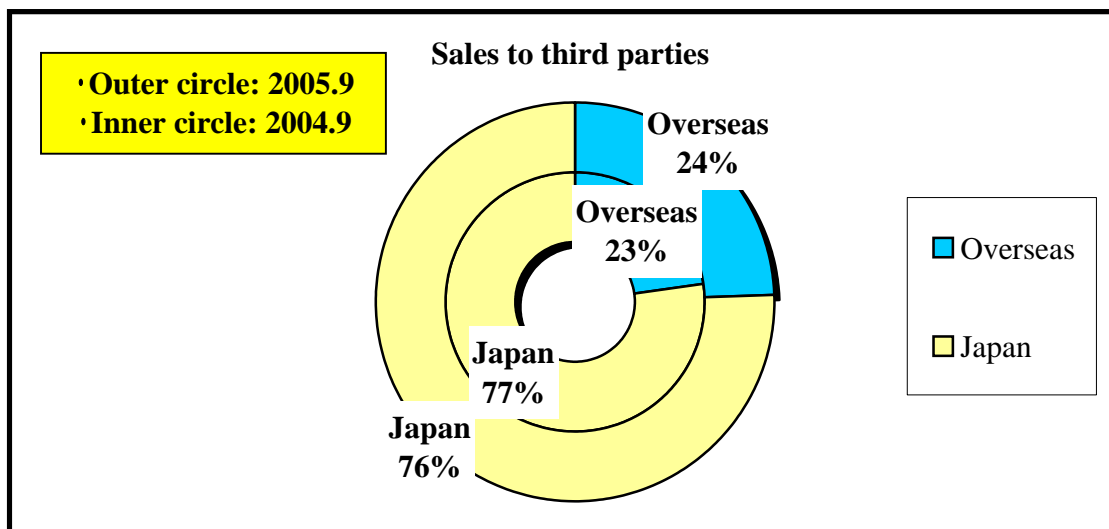
Profit and loss items throughout this document are presented in the same format as the above

Consolidated Results

¥ millions

	Interim 2005.9		Interim 2004.9		Change Increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to Net Sales	Amount	Ratio to Net Sales	Amount	YoY	Ratio to Net Sales		
Net Sales	173,000	100.0	169,685	100.0	3,315	102.0	-	2,536	101.5
Operating Income	8,087	4.7	7,922	4.7	164	102.1	-	73	100.9
Recurring Income	8,191	4.7	7,689	4.5	501	106.5	0.2	413	105.4
Interim Net Income	4,631	2.7	4,756	2.8	(125)	97.4	(0.1)	(181)	96.2

5. Ratio of domestic and overseas - sales and operating income



Domestic and overseas sales ratio

Sales to third parties

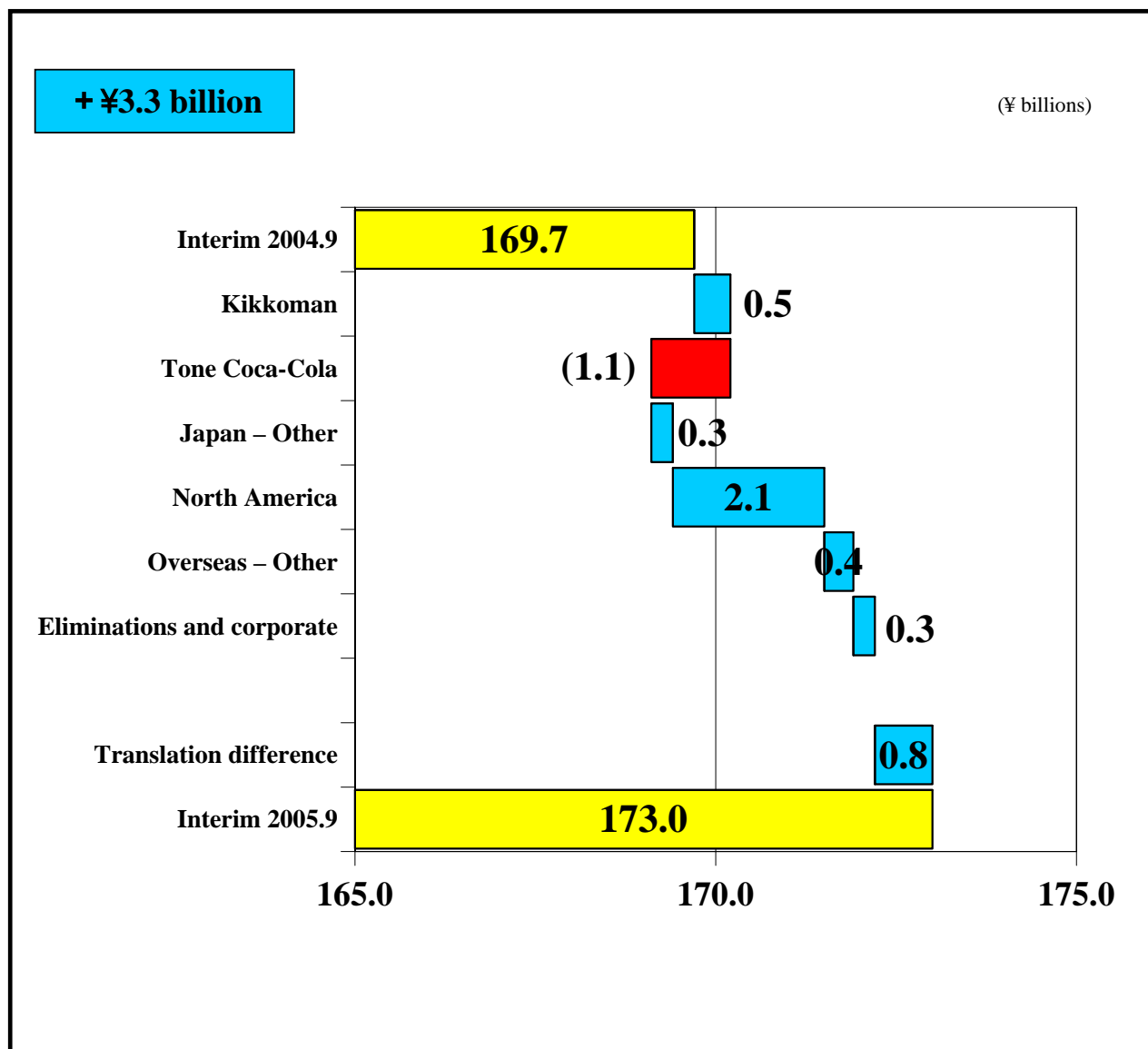
¥ millions

	Interim 2005.9		Interim 2004.9	
	Amount	Share	Amount	Share
Japan	130,655	75.5	131,178	77.3
Overseas	42,344	24.5	38,506	22.7
Consolidated total	173,000	100.0	169,685	100.0

Operating income by geographical segment

	Interim 2005.9		Interim 2004.9	
	Amount	Share	Amount	Share
Japan	3,183	39.4	3,385	42.7
Overseas	4,921	60.8	4,583	57.9
Eliminations and corporate	(17)	(0.2)	(46)	(0.6)
Consolidated total	8,087	100.0	7,922	100.0

6. Changes in net sales by geographical segment



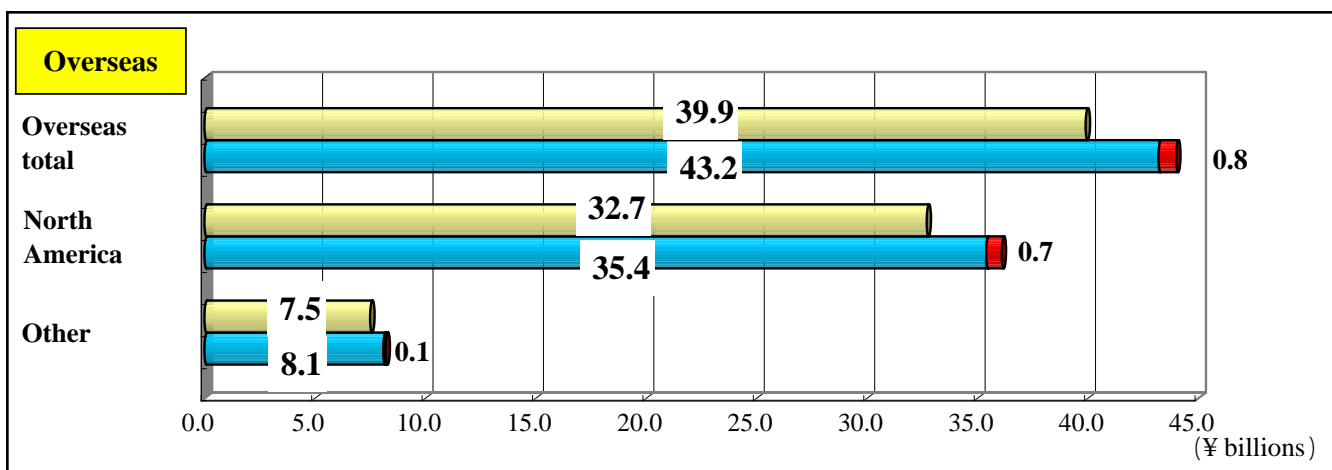
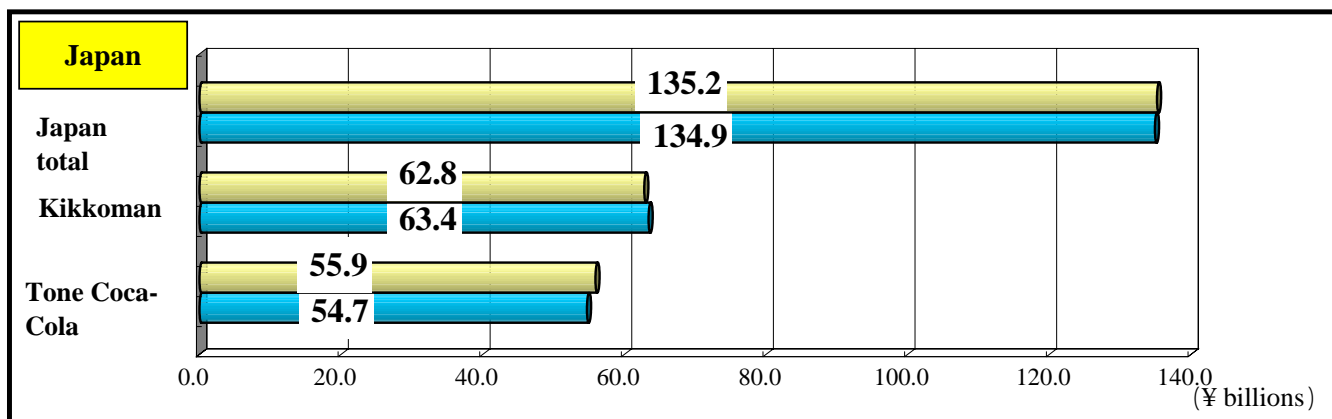
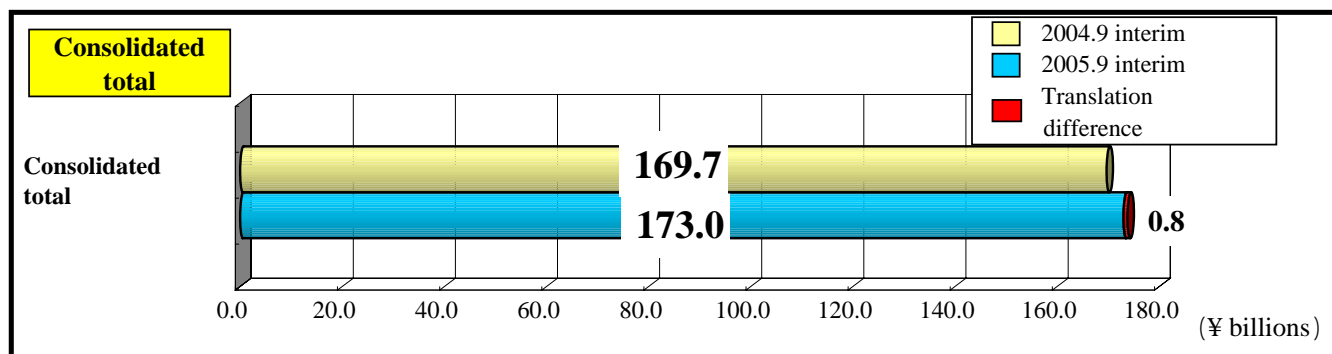
Net sales by geographical segment

¥ millions

	Interim 2005.9		Interim 2004.9		Change Increase (decrease)			Change excluding translation difference	%
	Amount	Share	Amount	Share	Amount	YoY	Share		
Kikkoman	63,363	36.6	62,830	37.1	532	100.8	(0.5)	532	100.8
Tone Coca-Cola	54,734	31.7	55,858	32.9	(1,123)	98.0	(1.2)	(1,123)	98.0
Other	16,835	9.7	16,497	9.7	337	102.0	-	337	102.0
Japan total	134,933	78.0	135,186	79.7	(253)	99.8	(1.7)	(253)	99.8
North America	35,430	20.5	32,667	19.3	2,762	108.5	1.2	2,088	106.4
Other	8,098	4.7	7,535	4.4	563	107.5	0.3	440	105.8
Eliminations	(302)	(0.2)	(276)	(0.2)	(25)	109.2	-	(20)	107.5
Overseas total	43,226	25.0	39,925	23.5	3,300	108.3	1.5	2,507	106.3
Eliminations and corporate	(5,159)	(3.0)	(5,427)	(3.2)	267	95.1	0.2	281	94.8
Consolidated total	173,000	100.0	169,685	100.0	3,315	102.0	-	2,536	101.5
(Reference) Details of overseas-other segment									
Europe	4,472	2.6	4,006	2.3	465	111.6	0.3	329	108.2
Asia and Oceania	3,626	2.1	3,528	2.1	98	102.8	-	110	103.1

Note: Information regarding sales to third parties by geographical segment are presented on page 34.

7. Net sales by geographical segment

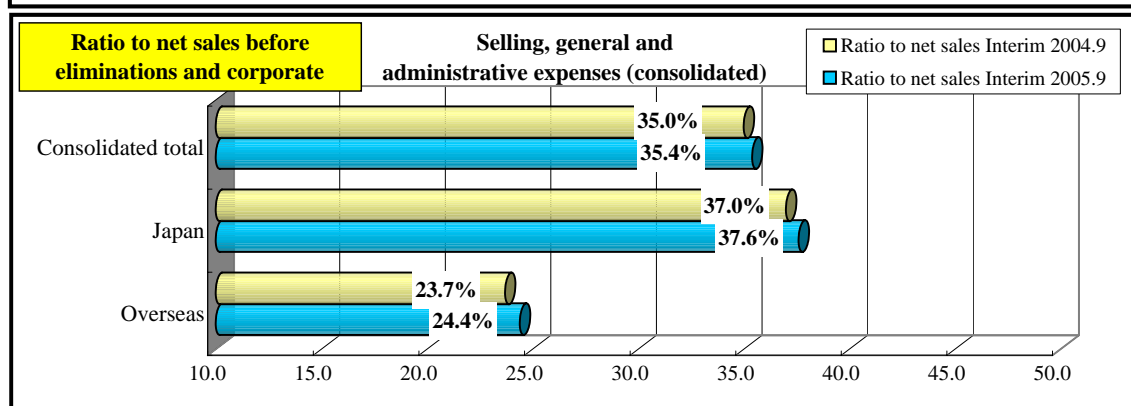
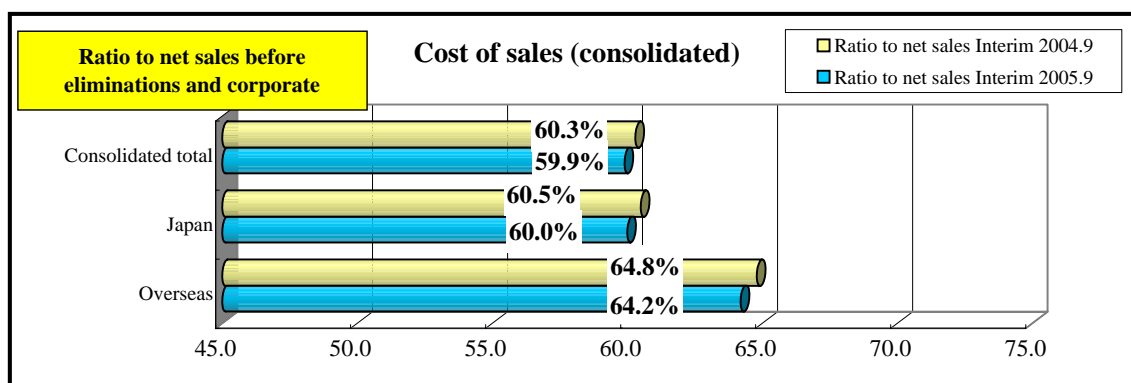


Net sales by geographical segment

¥ millions

	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Share	Amount	Share	Amount	YoY	Share		
Kikkoman	63,363	36.6	62,830	37.1	532	100.8	(0.5)	532	100.8
Tone Coca-Cola	54,734	31.7	55,858	32.9	(1,123)	98.0	(1.2)	(1,123)	98.0
Other	16,835	9.7	16,497	9.7	337	102.0	-	337	102.0
Japan total	134,933	78.0	135,186	79.7	(253)	99.8	(1.7)	(253)	99.8
North America	35,430	20.5	32,667	19.3	2,762	108.5	1.2	2,088	106.4
Other	8,098	4.7	7,535	4.4	563	107.5	0.3	440	105.8
Eliminations	(302)	(0.2)	(276)	(0.2)	(25)	109.2	-	(20)	107.5
Overseas total	43,226	25.0	39,925	23.5	3,300	108.3	1.5	2,507	106.3
Eliminations	(5,159)	(3.0)	(5,427)	(3.2)	267	95.1	0.2	281	94.8
Consolidated total	173,000	100.0	169,685	100.0	3,315	102.0	-	2,536	101.5

8. Cost of sales, selling, general and administrative expenses by geographical segment



Cost of sales by geographical segment

¥ millions

	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Japan	80,964	60.0	81,816	60.5	(851)	99.0	(0.5)	(851)	99.0
Overseas	27,774	64.2	25,865	64.8	1,908	107.4	(0.6)	1,417	105.5
Eliminations and corporate	(5,144)	99.7	(5,372)	99.0	228	95.8	0.7	241	95.5
Consolidated total	103,594	59.9	102,309	60.3	1,285	101.3	(0.4)	807	100.8

Selling, general and administrative expenses by geographical segment

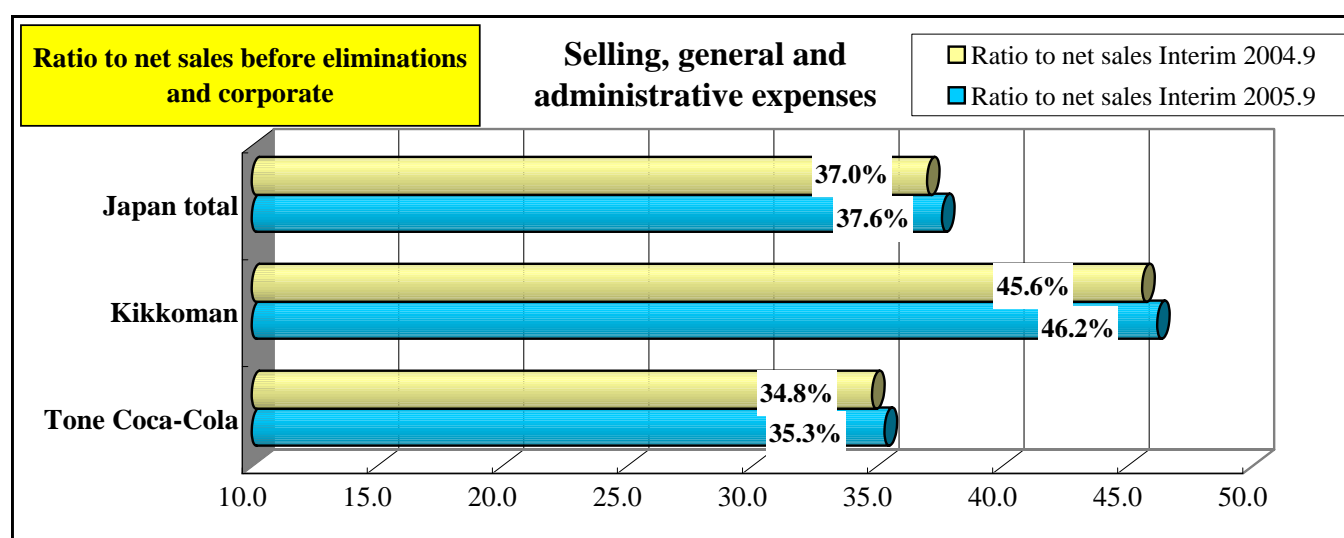
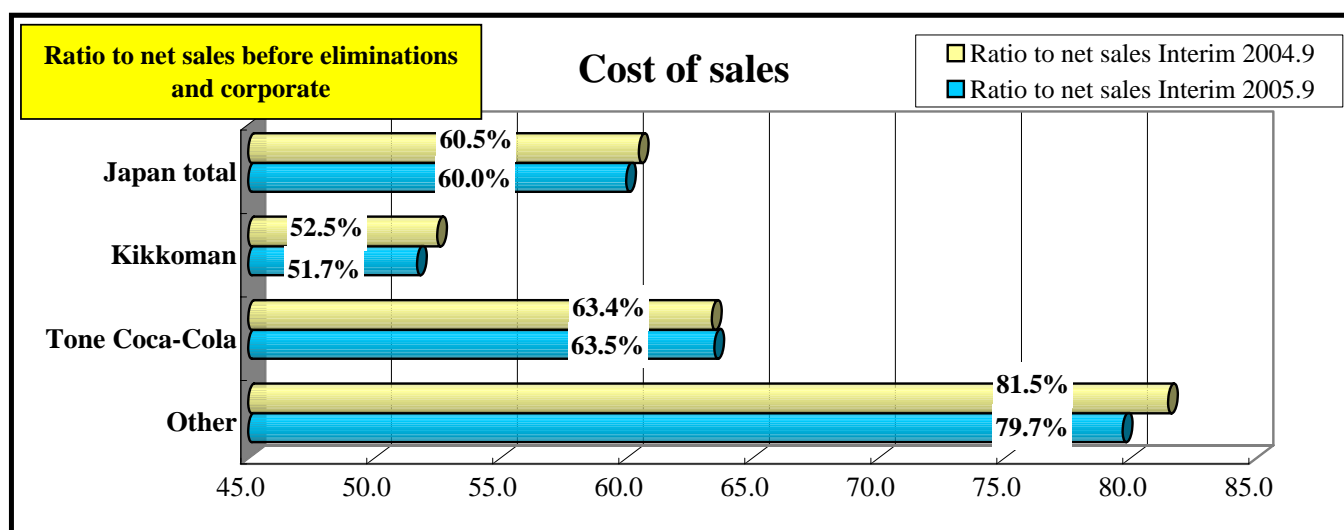
	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Japan	50,784	37.6	49,984	37.0	800	101.6	0.6	800	101.6
Overseas	10,531	24.4	9,476	23.7	1,054	111.1	0.7	842	108.9
Eliminations and corporate	2		(8)	0.2	10	-	(0.2)	12	-
Consolidated total	61,318	35.4	59,453	35.0	1,865	103.1	0.4	1,654	102.8

Breakdown of selling, general and administrative expenses (consolidated total)

	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Selling and promotional expenses	17,300	10.0	15,808	9.3	1,491	109.4	0.7	1,473	109.3
Advertising	3,964	2.3	5,056	3.0	(1,092)	78.4	(0.7)	(1,112)	78.0
Freight	6,128	3.5	5,818	3.4	309	105.3	0.1	282	104.9
Personnel expenses	17,320	10.0	17,329	10.2	(9)	99.9	(0.2)	(83)	99.5
Other	16,604	9.6	15,438	9.1	1,165	107.6	0.5	1,094	107.1
Total	61,318	35.4	59,453	35.0	1,865	103.1	0.4	1,654	102.8

Employees' pension and severance costs are included in personnel expenses.

9. Cost of sales, selling, general and administrative expenses by geographical segment (Japan)



Cost of sales by geographical segment

¥ millions

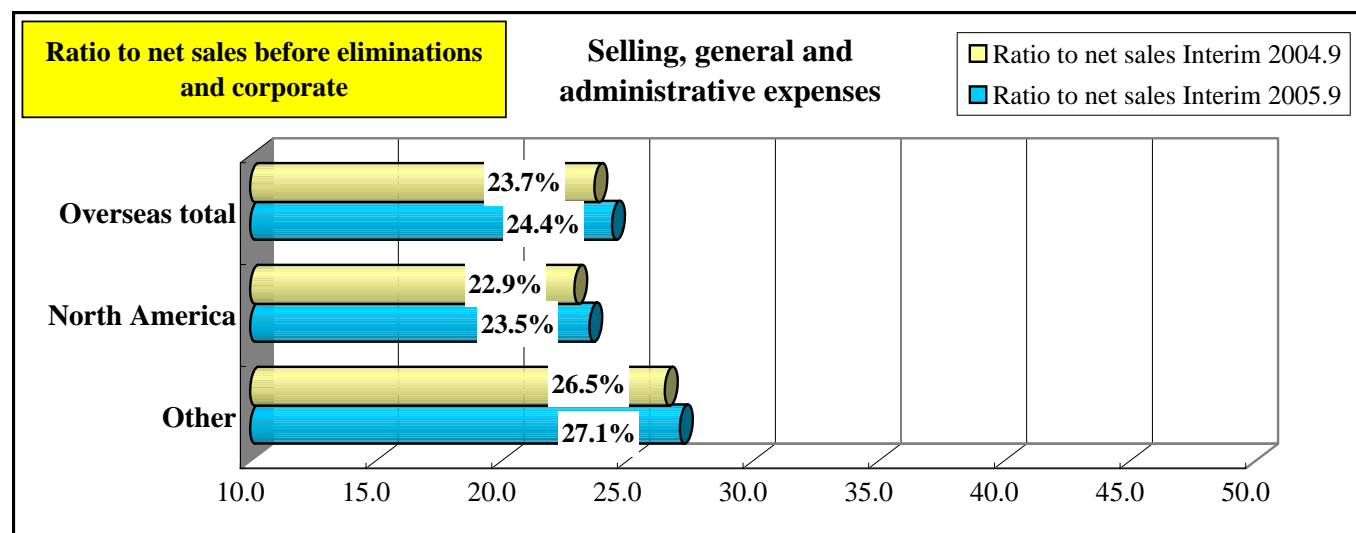
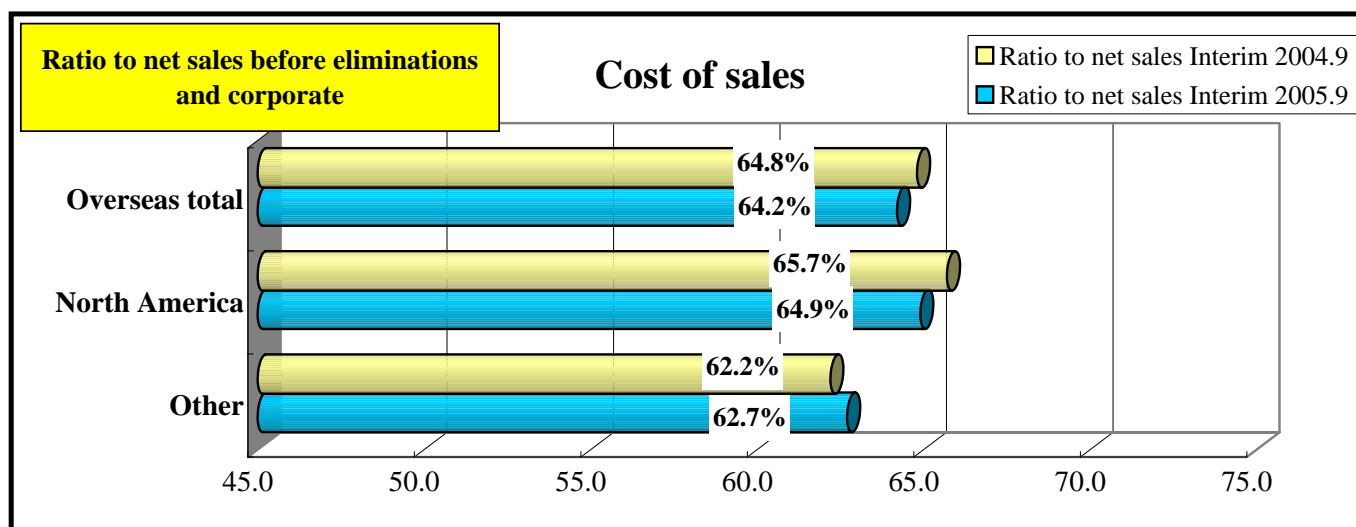
	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Kikkoman	32,774	51.7	32,981	52.5	(207)	99.4	(0.8)	(207)	99.4
Tone Coca-Cola	34,776	63.5	35,396	63.4	(620)	98.2	0.1	(620)	98.2
Other	13,414	79.7	13,438	81.5	(23)	99.8	(1.8)	(23)	99.8
Japan total	80,964	60.0	81,816	60.5	(851)	99.0	(0.5)	(851)	99.0

Selling, general and administrative expenses by geographical segment

¥ millions

	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Kikkoman	29,280	46.2	28,656	45.6	623	102.2	0.6	623	102.2
Tone Coca-Cola	19,328	35.3	19,448	34.8	(119)	99.4	0.5	(119)	99.4
Other	2,175	12.9	1,879	11.3	296	115.8	1.6	296	115.8
Japan total	50,784	37.6	49,984	37.0	800	101.6	0.6	800	101.6

10. Cost of sales, selling, general and administrative expenses by geographical segment (Overseas)



Operating income by geographical segment

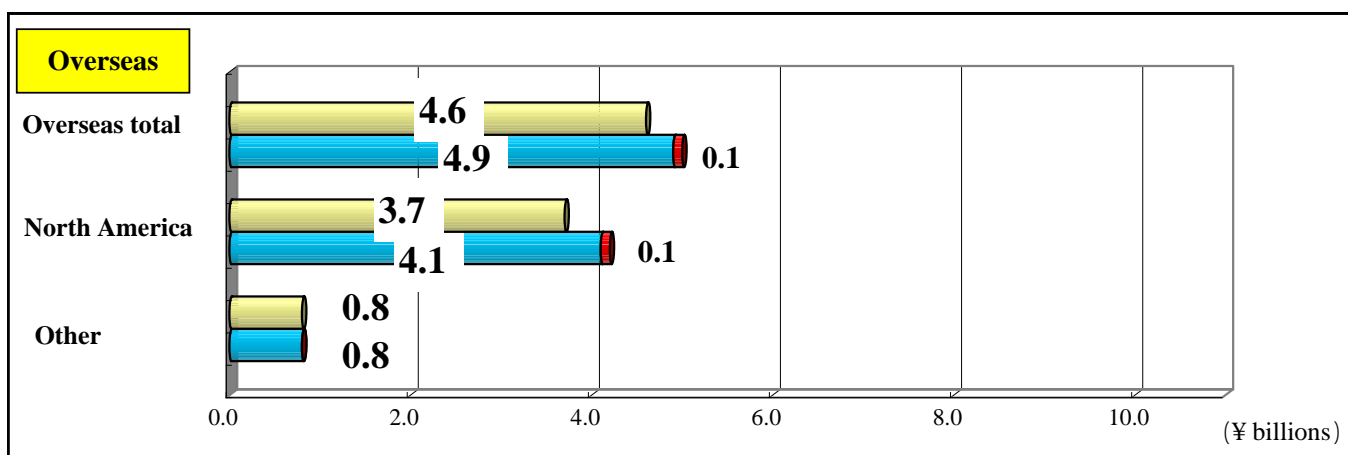
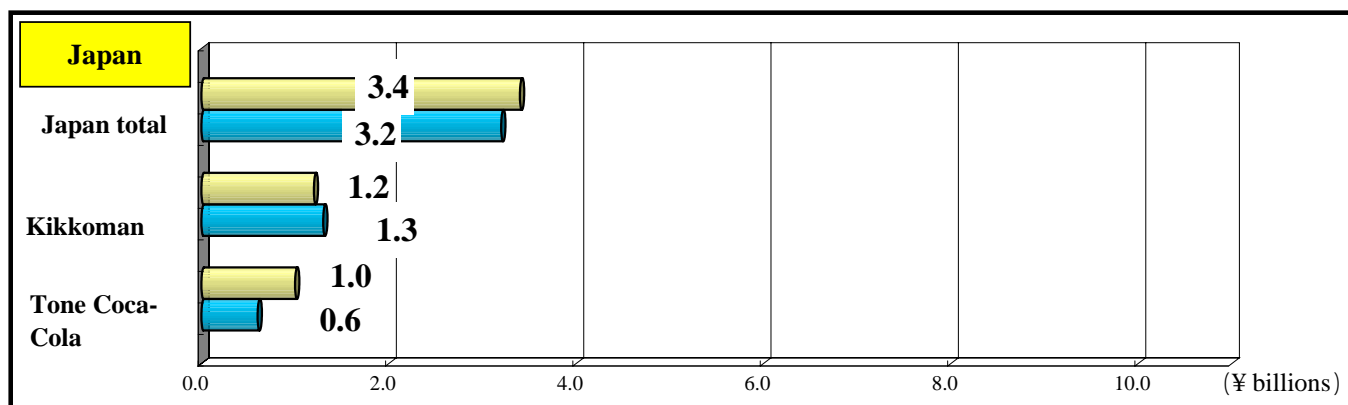
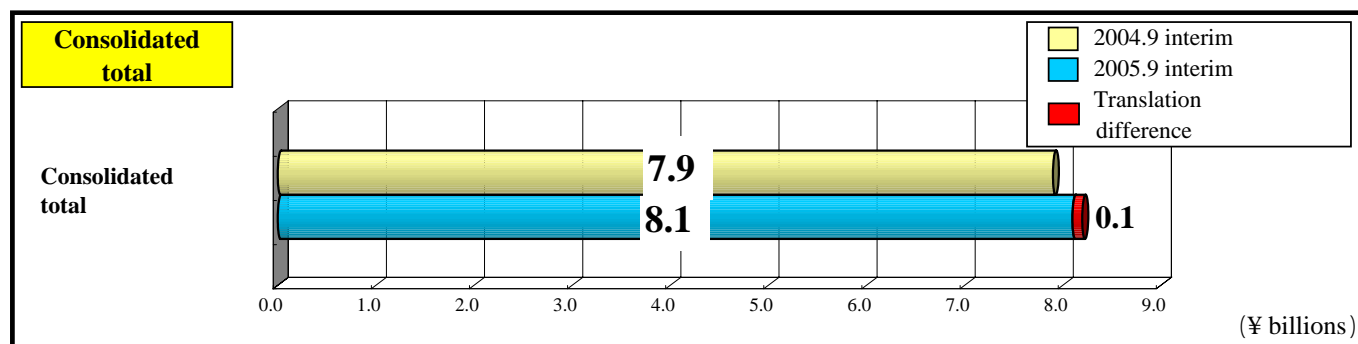
¥ millions

	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
North America	22,999	64.9	21,454	65.7	1,544	107.2	(0.8)	1,100	105.1
Other	5,076	62.7	4,688	62.2	388	108.3	0.5	337	107.2
Eliminations and corporate	(302)	100.0	(276)	100.1	(25)	109.1	(0.1)	(20)	107.4
Overseas total	27,774	64.2	25,865	64.8	1,908	107.4	(0.6)	1,417	105.5

Selling, general and administrative expenses by geographical segment

	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
North America	8,338	23.5	7,478	22.9	859	111.5	0.6	707	109.5
Other	2,192	27.1	1,998	26.5	194	109.7	0.6	135	106.8
Eliminations and corporate	-	-	-	-	-	-	-	-	-
Overseas total	10,531	24.4	9,476	23.7	1,054	111.1	0.7	842	108.9

11. Operating income by geographical segment

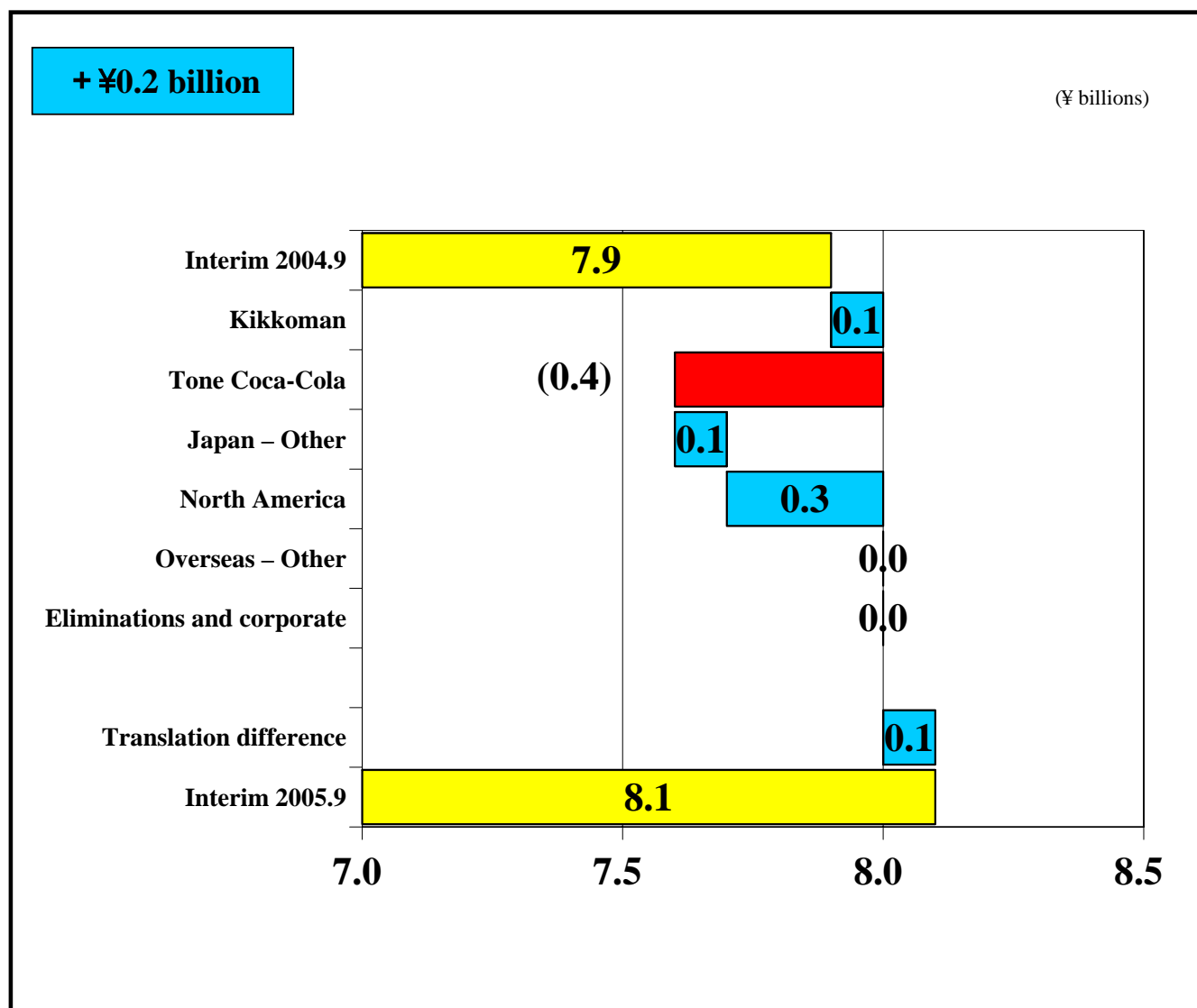


Operating income by geographical segment

¥ millions

	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Kikkoman	1,308	2.1	1,192	1.9	116	109.7	0.2	116	109.7
Tone Coca-Cola	629	1.2	1,013	1.8	(383)	62.1	(0.6)	(383)	62.1
Other	1,245	7.4	1,179	7.2	65	105.5	0.2	65	105.5
Japan total	3,183	2.4	3,385	2.5	(202)	94.0	(0.1)	(202)	94.0
North America	4,092	11.6	3,734	11.4	358	109.6	0.2	280	107.5
Other	828	10.2	848	11.3	(20)	97.6	(1.1)	(32)	96.2
Eliminations and corporate	-	-	-	-	-	-	-	-	-
Overseas total	4,921	11.4	4,583	11.5	337	107.4	(0.1)	247	105.4
Eliminations and corporate	(17)	-	(46)	-	28	38.6	-	28	38.6
Consolidated total	8,087	4.7	7,922	4.7	164	102.1	-	73	100.9

12.Changes in operating income by geographical segment

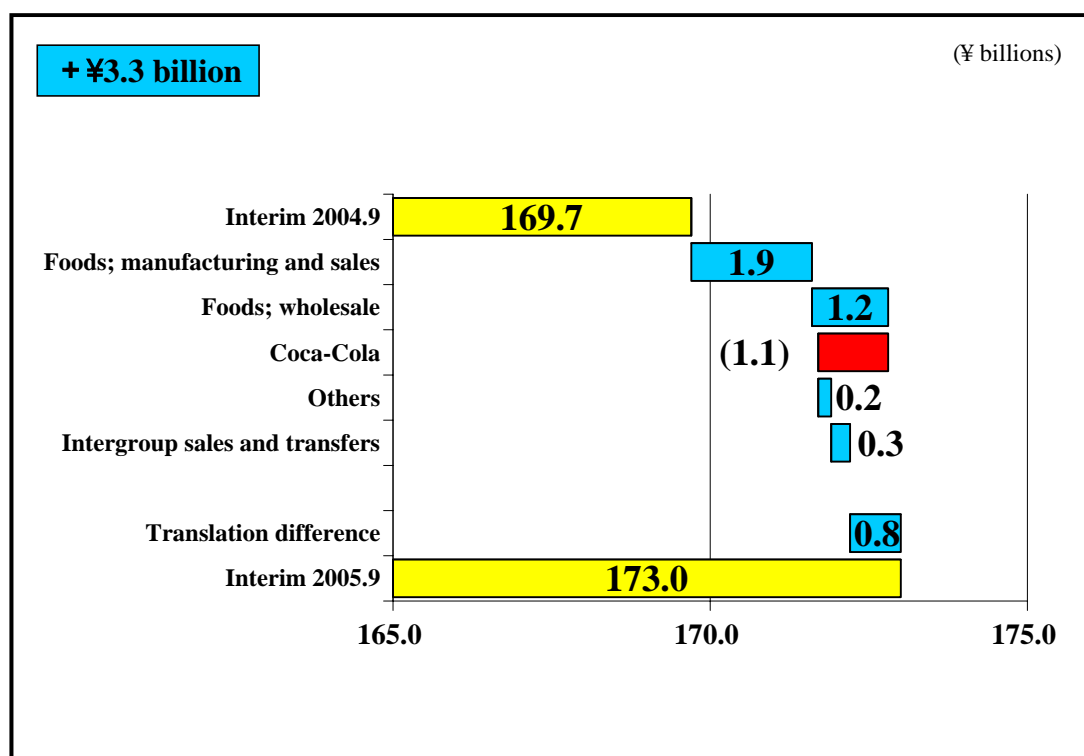


Operating income by geographical segment

¥ millions

	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Kikkoman	1,308	2.1	1,192	1.9	116	109.7	0.2	116	109.7
Tone Coca-Cola	629	1.2	1,013	1.8	(383)	62.1	(0.6)	(383)	62.1
Other	1,245	7.4	1,179	7.2	65	105.5	0.2	65	105.5
Japan total	3,183	2.4	3,385	2.5	(202)	94.0	(0.1)	(202)	94.0
North America	4,092	11.6	3,734	11.4	358	109.6	0.2	280	107.5
Other	828	10.2	848	11.3	(20)	97.6	(1.1)	(32)	96.2
Eliminations and corporate	-	-	-	-	-	-	-	-	-
Overseas total	4,921	11.4	4,583	11.5	337	107.4	(0.1)	247	105.4
Eliminations and corporate	(17)	-	(46)	-	28	38.6	-	28	38.6
Consolidated total	8,087	4.7	7,922	4.7	164	102.1	-	73	100.9
(Reference) Details of overseas-other segment									
Europe	396	8.9	339	8.5	56	116.7	0.4	44	113.1
Asia and Oceania	432	11.9	509	14.4	(76)	84.9	(2.5)	(76)	84.9

13.Changes in net sales by business segment



Net sales by business segment

¥ millions

	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Share	Amount	Share	Amount	YoY	Share		
Foods-manufacturing and sales	88,643	51.2	86,421	50.9	2,221	102.6	0.3	1,931	102.2
Foods- wholesale	27,917	16.2	26,187	15.5	1,729	106.6	0.7	1,246	104.8
Coca-Cola	54,734	31.6	55,858	32.9	(1,123)	98.0	(1.3)	(1,123)	98.0
Others	2,254	1.3	2,028	1.2	226	111.2	0.1	219	110.8
Eliminations	(549)	(0.3)	(810)	(0.5)	260	67.8	0.2	262	67.7
Consolidated total	173,000	100.0	169,685	100.0	3,315	102.0		2,536	101.5

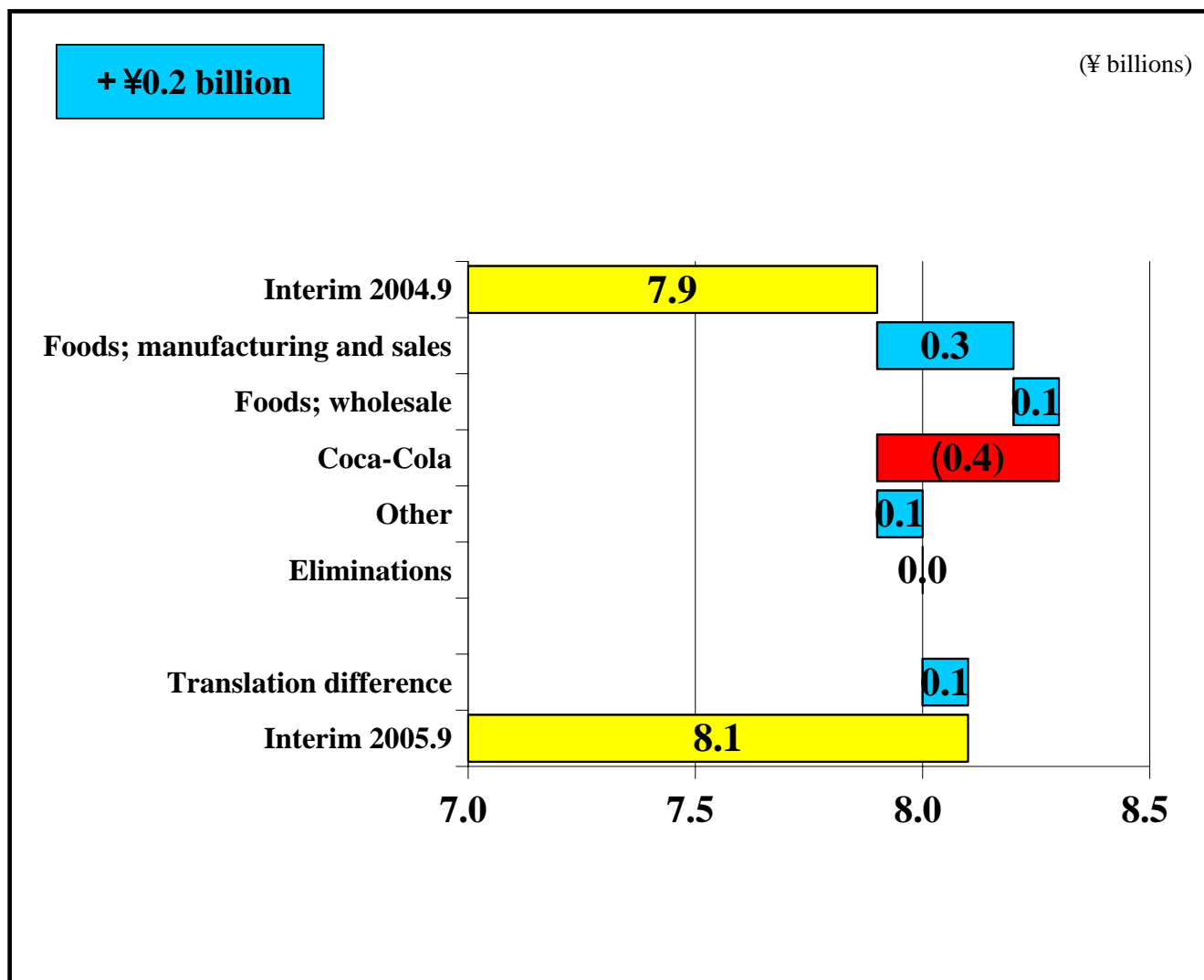
Foods- manufacturing and sales

	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Share	Amount	Share	Amount	YoY	Share		
Soy sauce	41,793	24.2	40,917	24.1	875	102.1	0.1	545	101.3
Soy sauce derivative products	13,135	7.6	10,751	6.3	2,383	122.2	1.3	2,383	122.2
Del Monte	23,567	13.6	23,570	13.9	(2)	100.0	(0.3)	37	100.2
Sake and wine	10,790	6.2	11,606	6.8	(815)	93.0	(0.6)	(815)	93.0
Eliminations	(644)	(0.4)	(424)	(0.2)	(219)	151.8	(0.2)	(219)	151.8
Total	88,643	51.2	86,421	50.9	2,221	102.6	0.3	1,931	102.2

Net sales (unconsolidated)

	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Share	Amount	Share	Amount	YoY	Share		
Soy sauce	26,366	41.6	26,692	42.5	(325)	98.8	(0.9)	(325)	98.8
Soy sauce derivative products	11,538	18.2	10,751	17.1	786	107.3	1.1	786	107.3
Del Monte	13,002	20.5	12,451	19.8	551	104.4	0.7	551	104.4
Sake and wine	10,424	16.5	11,226	17.9	(802)	92.9	(1.4)	(802)	92.9
Others	2,031	3.2	1,708	2.7	322	118.9	0.5	322	118.9
Unconsolidated total	63,363	100.0	62,830	100.0	532	100.8		532	100.8

14.Changes in operating income by business segment

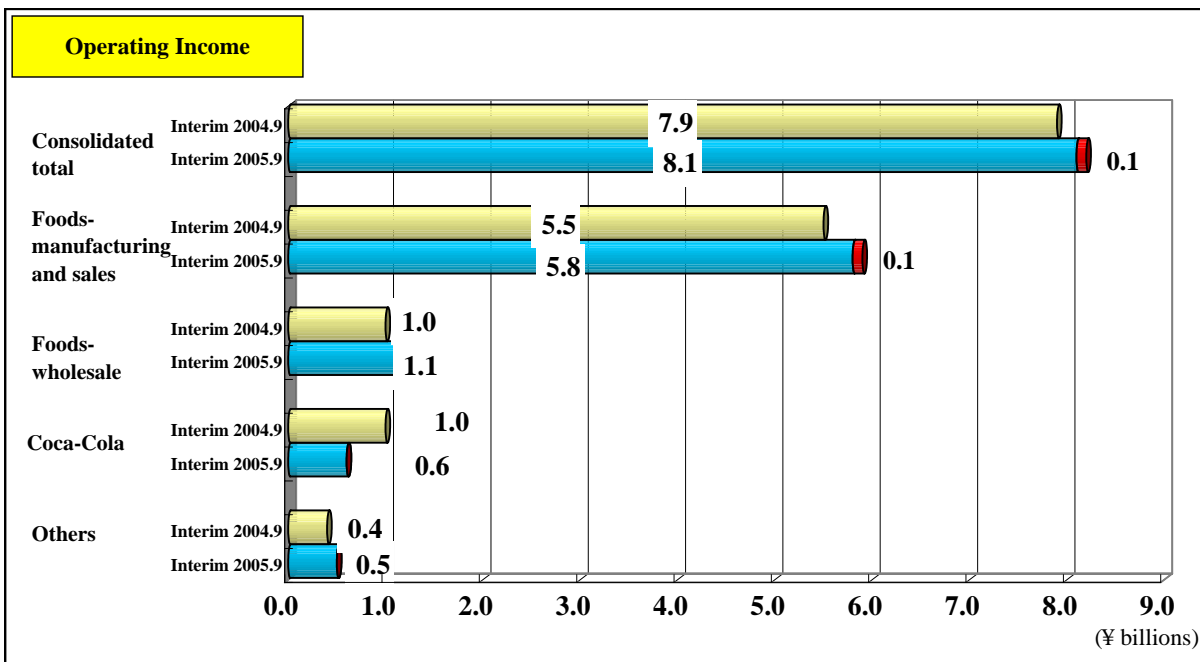
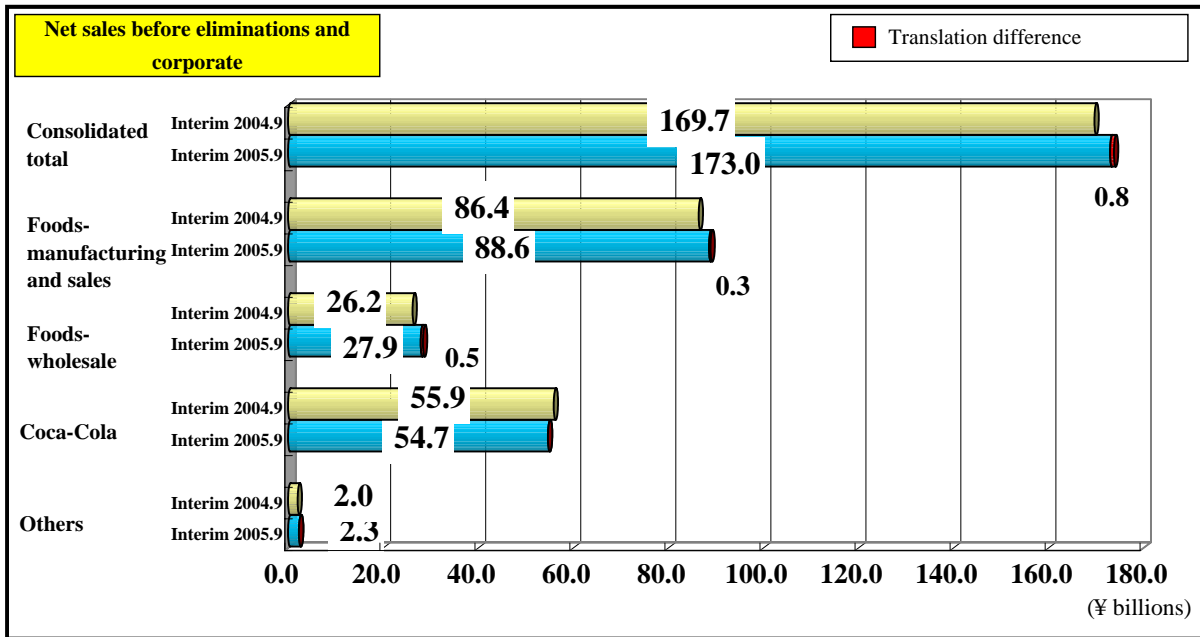


Operating income by business segment

¥ millions

	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Foods-manufacturing and sales	5,844	6.6	5,517	6.4	326	105.9	0.2	259	104.7
Foods- wholesale	1,106	4.0	985	3.8	121	112.3	0.2	97	109.9
Coca-Cola	629	1.2	1,013	1.8	(383)	62.1	(0.6)	(383)	62.1
Others	504	22.4	411	20.3	93	122.6	2.1	94	122.8
Eliminations	1	-	(4)	-	6	-	-	6	-
Consolidated total	8,087	4.7	7,922	4.7	164	102.1	-	73	100.9

15.Consolidated segment information

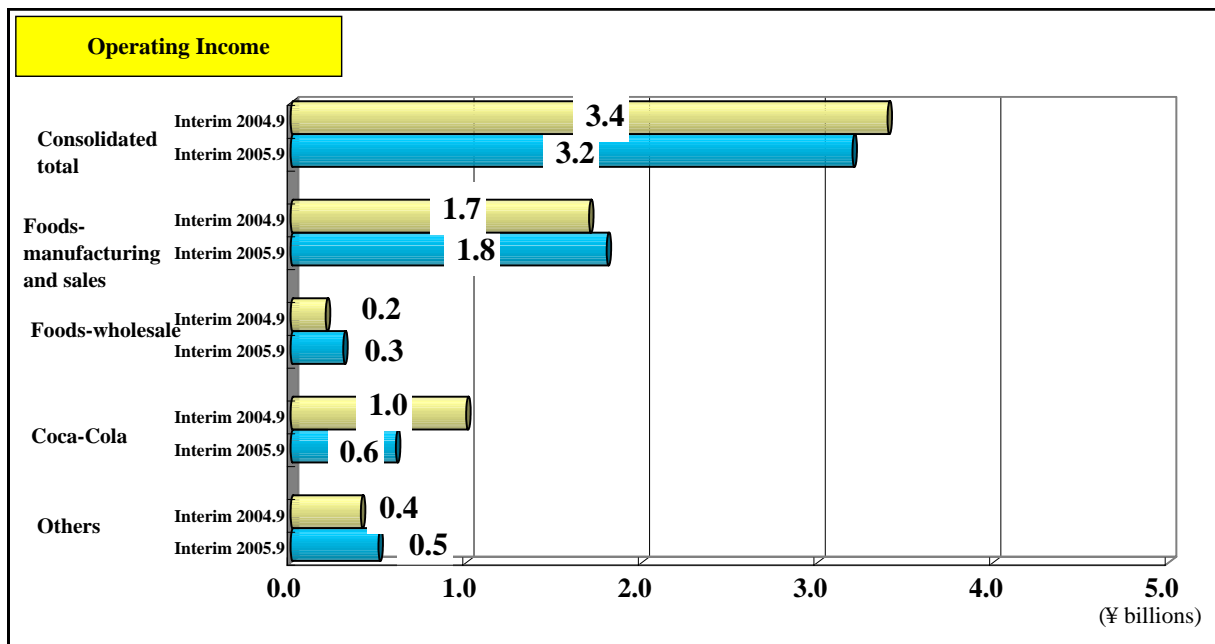
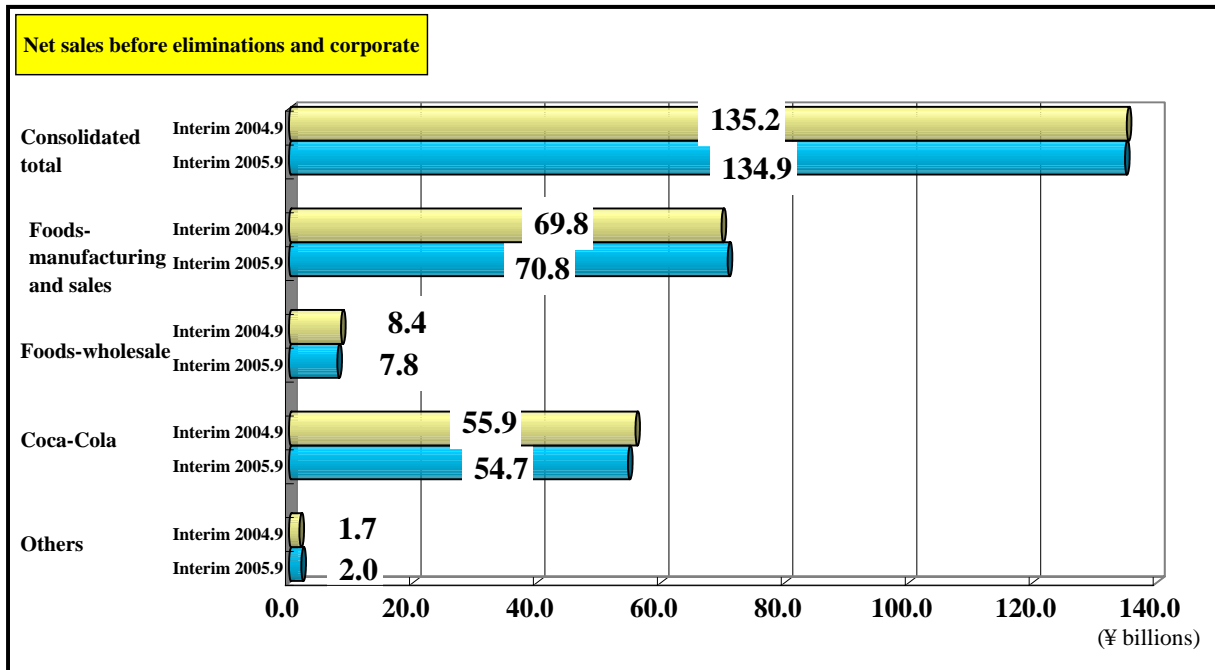


Consolidated total by business segment

¥ millions

Segment		Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
		Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Foods; manufacturing and sales	Sales	88,643	100.0	86,421	100.0	2,221	102.6	-	1,931	102.2
	Operating income	5,844	6.6	5,517	6.4	326	105.9	0.2	259	104.7
Foods; wholesale	Sales	27,917	100.0	26,187	100.0	1,729	106.6	-	1,246	104.8
	Operating income	1,106	4.0	985	3.8	121	112.3	0.2	97	109.9
Coca-Cola	Sales	54,734	100.0	55,858	100.0	(1,123)	98.0	-	(1,123)	98.0
	Operating income	629	1.2	1,013	1.8	(383)	62.1	(0.6)	(383)	62.1
Others	Sales	2,254	100.0	2,028	100.0	226	111.2	-	219	110.8
	Operating income	504	22.4	411	20.3	93	122.6	2.1	94	122.8
Eliminations	Sales	(549)	100.0	(810)	100.0	260	67.8	-	262	67.7
	Operating income	1	-	(4)	-	6	-	-	6	-
Consolidated total	Sales	173,000	100.0	169,685	100.0	3,315	102.0	-	2,536	101.5
	Operating income	8,087	4.7	7,922	4.7	164	102.1	-	73	100.9

16.Consolidated segment information in Japan

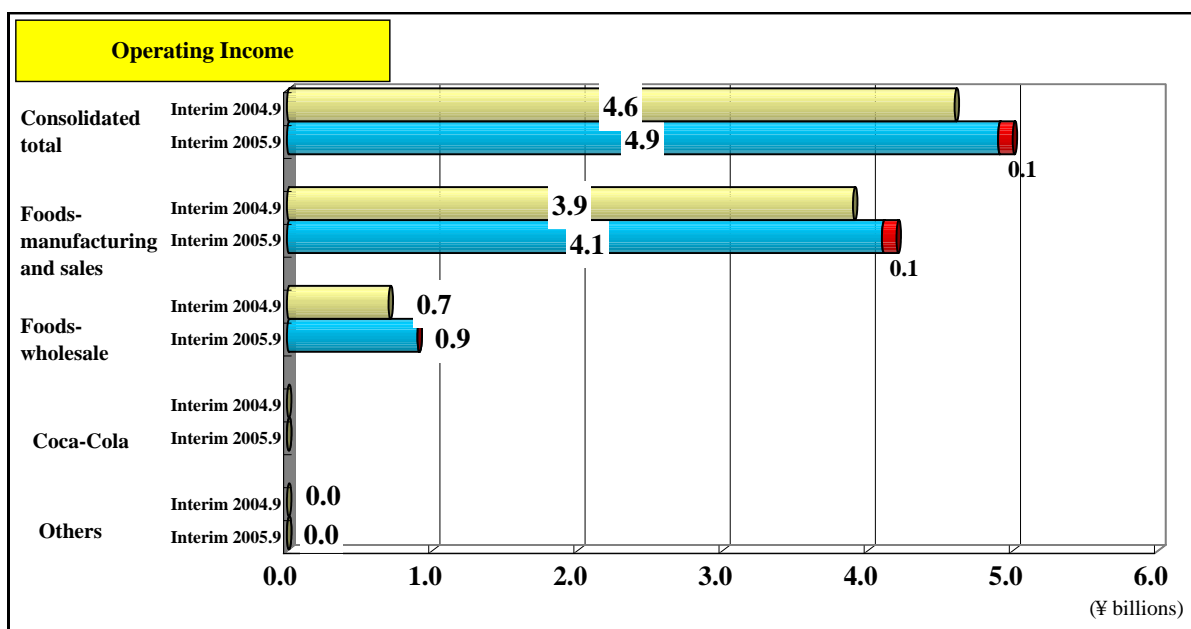
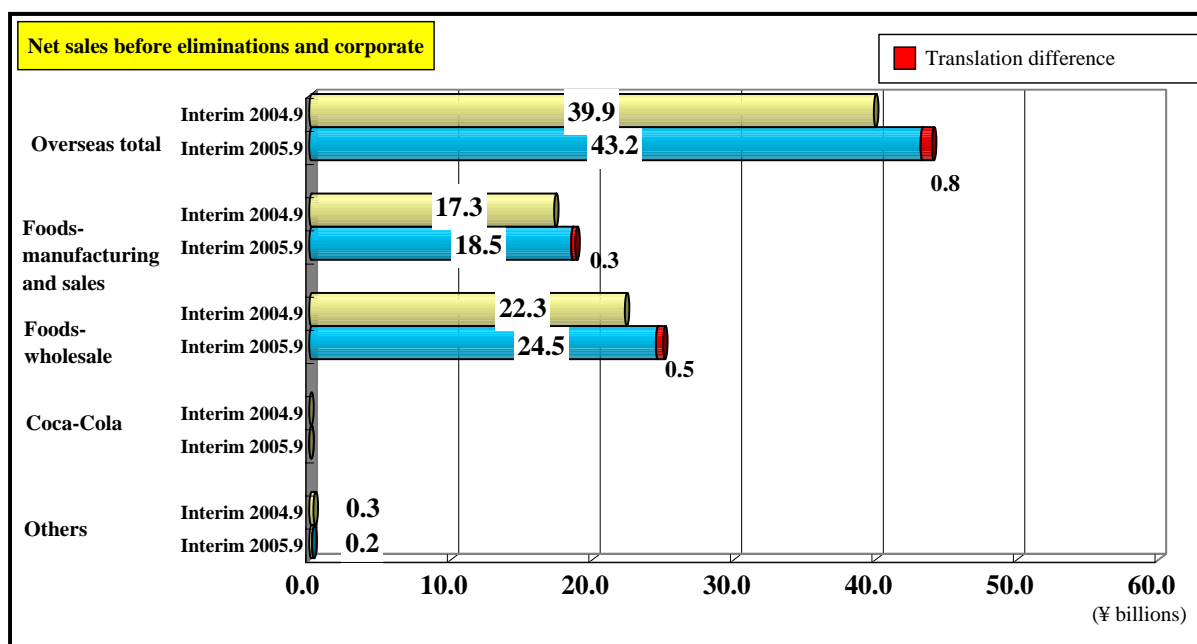


Consolidated segment information in Japan

¥ millions

Segment		Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
		Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Foods-manufacturing and sales	Sales	70,794	100.0	69,831	100.0	962	101.4	-	962	101.4
	Operating income	1,761	2.5	1,695	2.4	65	103.9	0.1	65	103.9
Foods-wholesale	Sales	7,816	100.0	8,389	100.0	(573)	93.2	-	(573)	93.2
	Operating income	258	3.3	239	2.9	18	107.6	0.4	18	107.6
Coca-Cola	Sales	54,734	100.0	55,858	100.0	(1,123)	98.0	-	(1,123)	98.0
	Operating income	629	1.2	1,013	1.8	(383)	62.1	(0.6)	(383)	62.1
Others	Sales	2,031	100.0	1,708	100.0	322	118.9	-	322	118.9
	Operating income	531	26.2	440	25.8	91	120.8	0.4	91	120.8
Eliminations and corporate	Sales	(443)	100.0	(601)	100.0	157	73.8	-	157	73.8
	Operating income	2	-	(3)	-	6	-	-	6	-
Consolidated total	Sales	134,933	100.0	135,186	100.0	(253)	99.8	-	(253)	99.8
	Operating income	3,183	2.4	3,385	2.5	(202)	94.0	(0.1)	(202)	94.0

17.Consolidated segment information overseas

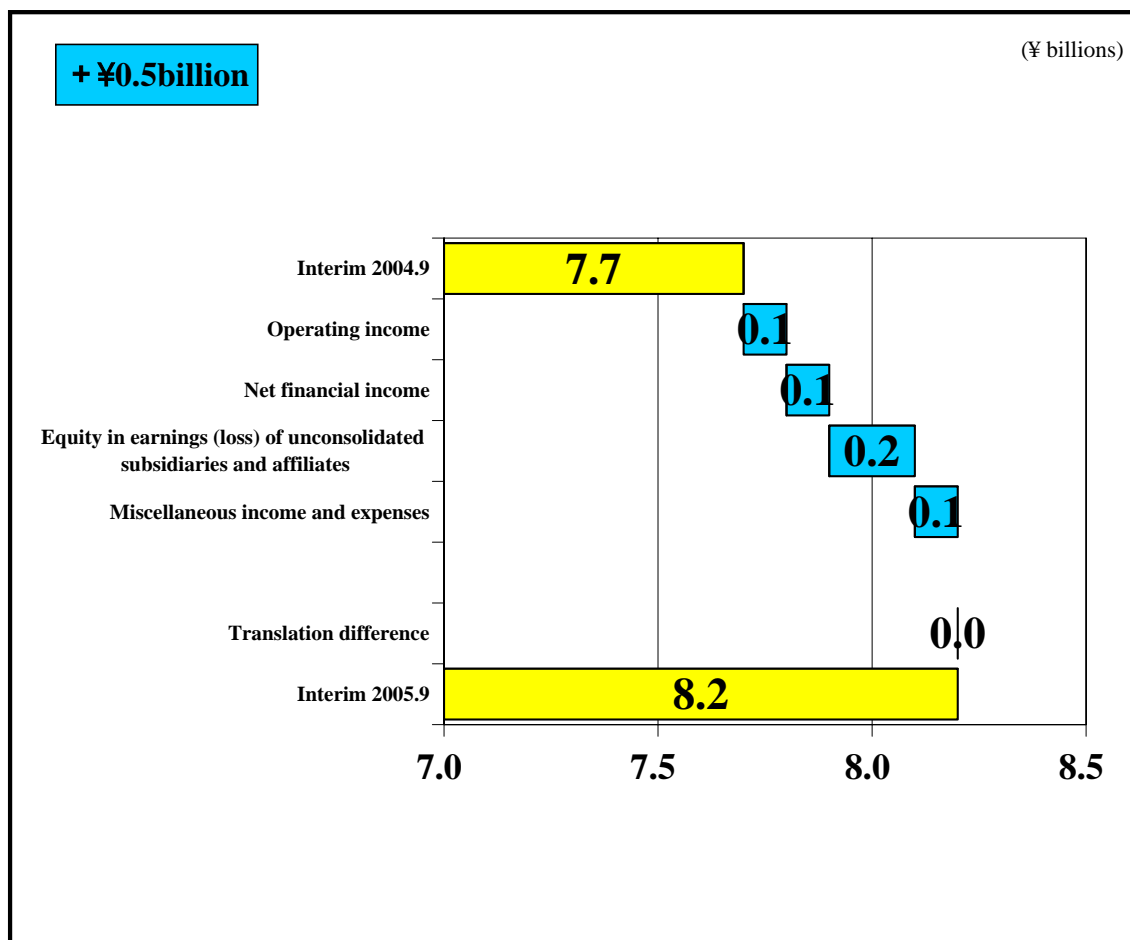


Consolidated segment information overseas

¥ millions

Segment		Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
		Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Foods-manufacturing and sales	Sales	18,546	100.0	17,337	100.0	1,208	107.0	-	913	105.3
	Operating income	4,089	22.0	3,864	22.3	225	105.8	(0.3)	157	104.1
Foods-wholesale	Sales	24,494	100.0	22,313	100.0	2,181	109.8	-	1,690	107.6
	Operating income	858	3.5	745	3.3	113	115.2	0.2	89	112.0
Coca-Cola	Sales									
	Operating income									
Others	Sales	222	100.0	319	100.0	(96)	69.8	-	(103)	67.5
	Operating income	(26)	-	(28)	-	1	94.7	-	2	91.5
Eliminations and corporate	Sales	(37)	100.0	(44)	100.0	6	84.9	-	7	83.1
	Operating income	0	-	1	-	(1)	0.0	-	(1)	0.0
Consolidated total	Sales	43,226	100.0	39,925	100.0	3,300	108.3	-	2,507	106.3
	Operating income	4,921	11.4	4,583	11.5	337	107.4	(0.1)	247	105.4

18.Changes in recurring income



Other income (expenses)

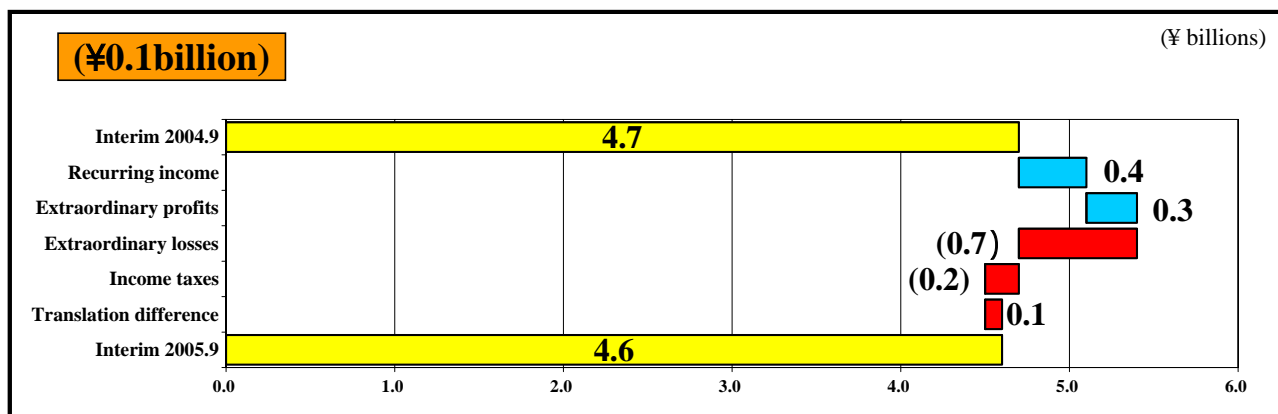
¥ millions

	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Financial income	281	0.1	205	0.1	76	137.2	-	74	136.3
Miscellaneous income and expenses	(638)	(0.4)	(735)	(0.4)	97	86.7	-	101	86.2
Equity in earnings (loss) of unconsolidated subsidiaries and affiliates	460	0.3	296	0.2	163	155.1	0.1	163	155.1
Total	104		(233)	(0.1)	337	-	0.1	339	-

Recurring income

	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Recurring income	8,191	4.7	7,689	4.5	501	106.5	0.2	413	105.4

19.Changes in interim net income



Extraordinary profits and losses

¥ millions

	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Extraordinary profits	579	0.3	286	0.2	293	202.5	0.1	293	202.5
Gain on sales of property, plant and equipment	77		276		(198)			(198)	
Investments in securities	501		9		492			492	
Extraordinary losses	789	0.4	104	0.1	684	753.4	0.3	684	753.4
Loss on disposal of property, plant and equipment	-		104		(104)			(104)	
Loss on devaluation of investments in securities	6		-		6			6	
Special additional severance benefits	195		-		195			195	
Loss on devaluation of golf memberships	11		-		11			11	
Loss on impairment of fixed assets	405		-		405			405	
Costs related to vending machines to accept the tender of new yen bills	169		-		169			169	

19.Changes in interim net income (continued)

Breakdown: Kikkoman unconsolidated

¥ millions

	Interim 2005.9		Interim 2004.9		Change increase (decrease)		
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales
Extraordinary profits	577	0.3	281	0.2	295	204.7	0.1
Gain on sales of property, plant and equipment	77		276		(198)		
Gain on sale of investments	499		5		494		
Extraordinary losses	384	0.2	104	0.1	279	366.7	0.1
Loss on disposal of property, plant and equipment	-		104		(104)		
Loss on devaluation of investments in securities	2		-		2		
Special additional severance benefits	195		-		195		
Loss on devaluation of golf memberships	11		-		11		
Loss on impairment of fixed assets	173		-		173		

Breakdown: Tone Coca-Cola

¥ millions

	Interim 2005.9		Interim 2004.9		Change increase (decrease)		
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales
Extraordinary losses	375	0.2	-	-	375	-	-
Loss on devaluation of investments in securities	4		-		4		
Loss on impairment of fixed assets	201		-		201		
Costs related to vending machines to accept the tender of new yen bills	169		-		169		

Income taxes

¥ millions

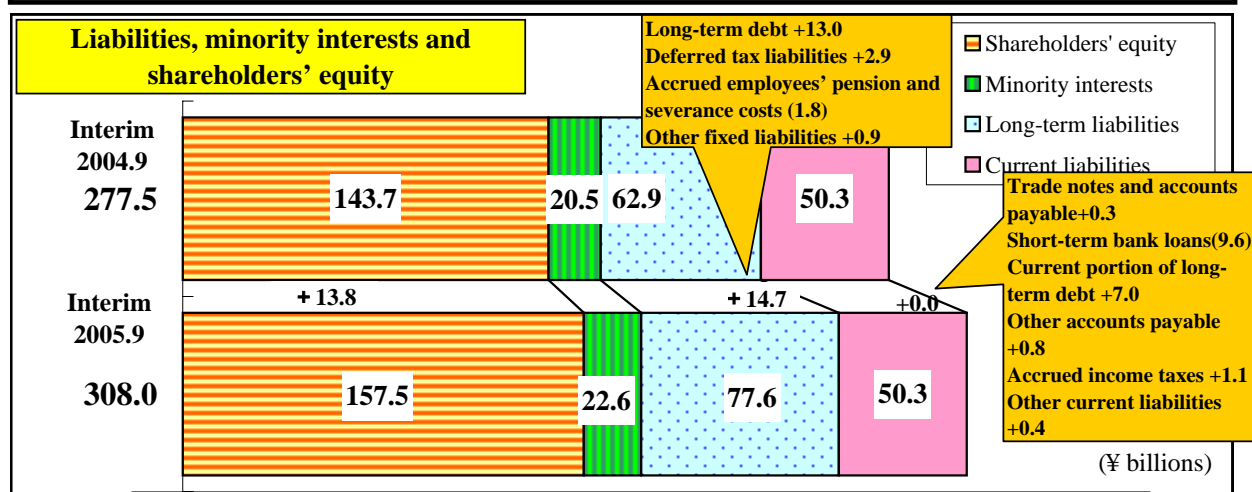
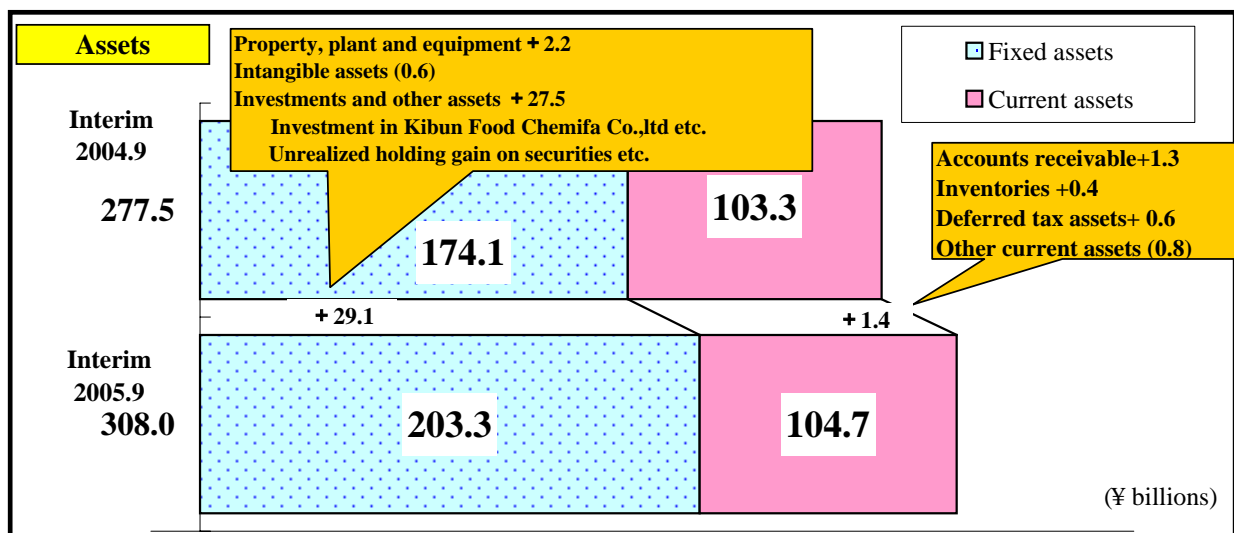
	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Income taxes – current	4,042	2.3	3,056	1.8	986	132.3	0.5	954	131.2
Income taxes – deferred	(876)	(0.5)	(238)	(0.2)	(638)	367.6	(0.3)	(638)	367.7
Minority interests	184	0.1	296	0.2	(112)	62.1	(0.1)	(112)	62.1
Total	3,349	1.9	3,114	1.8	235	107.6	0.1	203	106.5

Interim net income

¥ millions

	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Interim net income	4,631	2.7	4,756	2.8	(125)	97.4	(0.1)	(181)	96.2

20. Financial position (interim balance sheets)



Financial position (balance sheets)

Assets

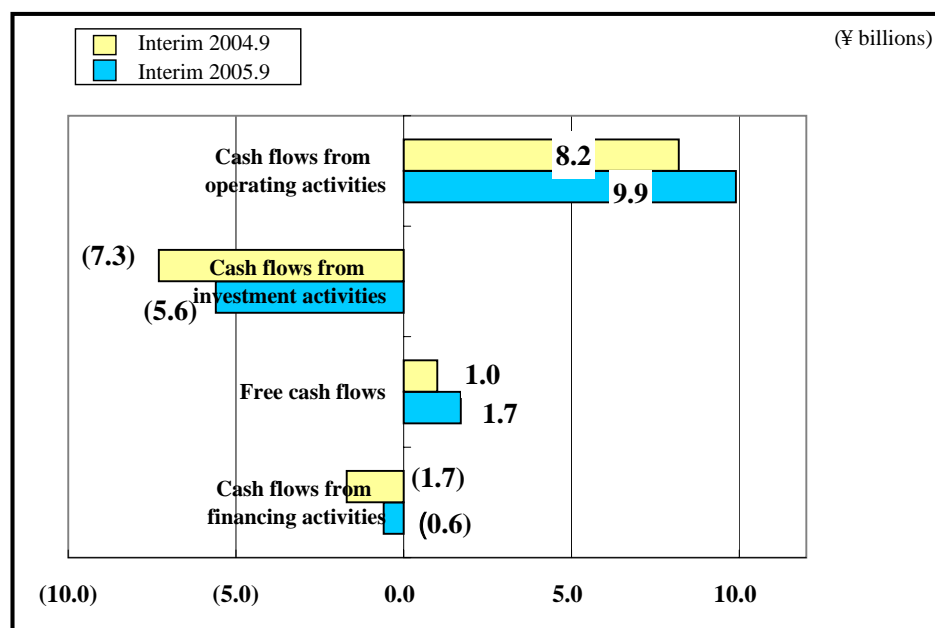
¥ millions

	Interim 2005.9	Interim 2004.9	Change	
	Amount	Amount	Amount	YoY
Assets	307,983	277,476	30,506	111.0
Current assets	104,729	103,331	1,397	101.4
Fixed assets	203,253	174,144	29,109	116.7
(Property, plant and equipment)	114,316	112,140	2,175	101.9
(Intangible fixed assets)	6,956	7,548	(592)	92.1
(Investments and other assets)	81,980	54,454	27,526	150.5
Total	307,983	277,476	30,506	111.0

Liabilities, minority interests and shareholders' equity

	Interim 2005.9	Interim 2004.9	Change	
	Amount	Amount	Amount	YoY
Liabilities	127,962	113,240	14,721	113.0
Current liabilities	50,343	50,336	6	100.0
Long-term liabilities	77,618	62,904	14,714	123.4
Minority interests	22,563	20,528	2,035	109.9
Shareholders' equity	157,457	143,707	13,750	109.6
Common stock, additional				
paid-in capital, retained earnings	145,724	139,367	6,356	104.6
Unrealized holding gain on securities	15,692	9,635	6,057	162.9
Translation adjustments	(3,959)	(5,295)	1,336	74.8
Total	307,983	277,476	30,506	111.0

21.Changes in cash flows



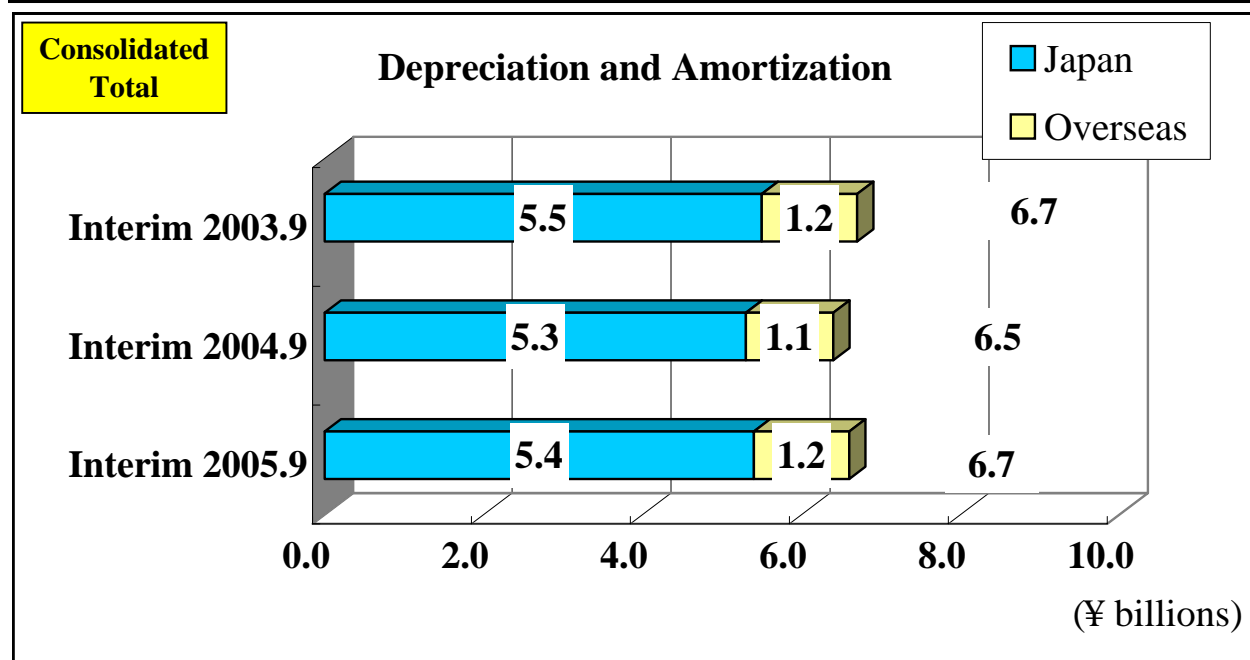
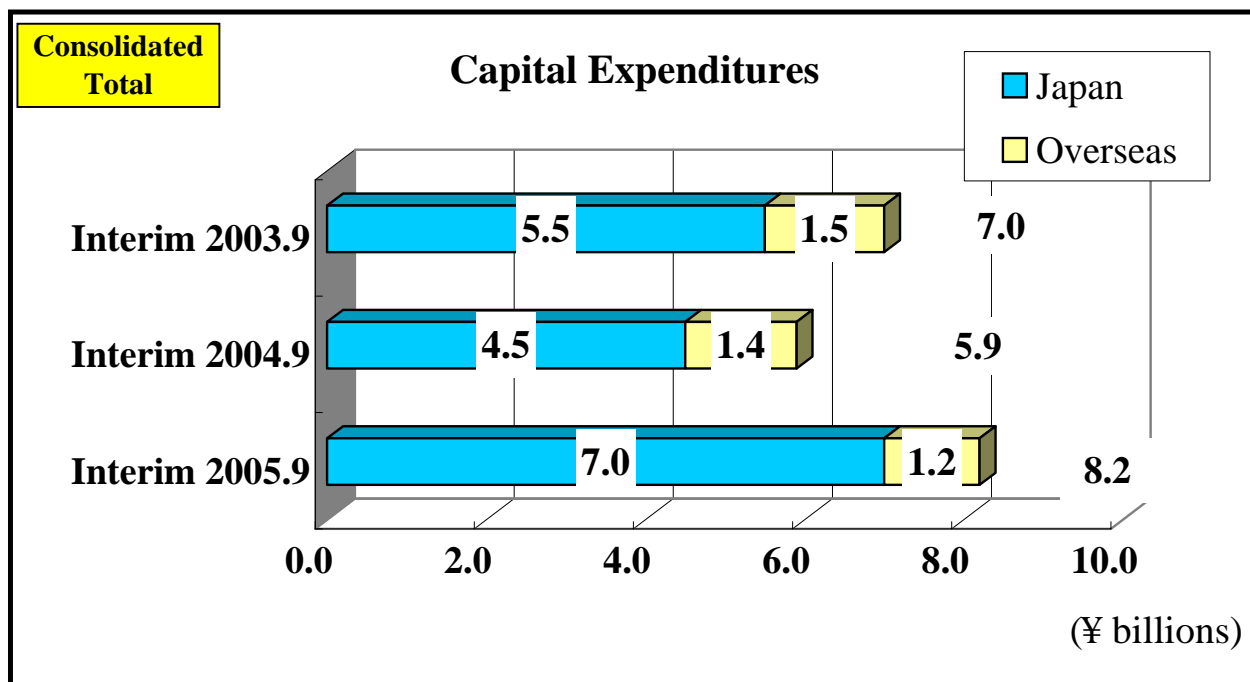
Statements of cash flows

¥ millions

	Interim 2005.9	Interim 2004.9	Change increase (decrease)	
	Amount	Amount	Amount	YoY
Cash flows from operating activities	9,864	8,183	1,681	120.5
Income before income taxes and minority interests	7,981	7,870	110	101.4
Depreciation and amortization	6,694	6,477	217	103.4
Accrued employees' pension and severance costs	(373)	(542)	168	68.9
Interest and dividend income				
– interest expense	(281)	(205)	(76)	137.2
Equity in losses (earnings) of unconsolidated subsidiaries and	(460)	(296)	(163)	155.1
Loss on impairment of fixed assets	405	-	405	-
Gain on sales and disposal of property, plant and equipment	109	74	34	145.9
Gain on sales of investments in affiliate / loss on revaluation of investments in affiliate	(494)	(9)	(485)	-
Notes and accounts receivable				
– notes and accounts payable	(710)	(2,390)	1,680	29.7
Inventories	1,179	(679)	1,858	-
Other	(777)	539	(1,317)	-
(Subtotal)	13,270	10,838	2,432	122.4
Interest and dividends received				
– interest paid	504	405	99	124.5
Income taxes paid	(3,910)	(3,060)	(850)	127.8
Cash flows from investing activities	(5,626)	(7,266)	1,639	77.4
Acquisition of property, plant and equipment	(7,798)	(6,582)	(1,215)	118.5
Proceeds from sales of property, plant and equipment	146	594	(447)	24.7
Acquisition of intangible assets	(393)	(578)	185	68.0
Acquisition of investments in securities	(509)	(1,478)	968	34.5
Proceeds from sales of investments in securities	918	2,242	(1,324)	41.0
Addition to loans receivable	(35)	(2,186)	2,151	1.6
Collection of loans receivable	598	459	139	130.4
Other	1,445	263	1,182	549.4
Cash flows from financing activities	(644)	(1,723)	1,079	37.4
Increase in short-term bank loans and long-term debt	(18,428)	391	(18,820)	-
Proceeds from long-term debt	19,887	-	19,887	-
Cash dividends paid	(1,954)	(1,960)	5	99.7
Other	(148)	(155)	6	95.6
Effect of exchange rate changes on cash and cash equivalents	286	103	183	277.9
Increase in cash and cash equivalents	3,880	(703)	4,583	-
Free cash flows	1,673	1,022	650	163.6

Free cash flows = cash flows from operating activities - acquisition of property, plant, equipment and intangible assets

22.Capital expenditures, depreciation and amortization



Capital expenditures

(including intangible fixed assets and long-term accrued expenses)

¥ millions

	Consolidated	Japan	Overseas	Kikkoman	Tone Coca-Cola
Interim 2003.9	7,013	5,522	1,491	1,928	2,991
Interim 2004.9	5,904	4,525	1,378	1,515	2,562
Interim 2005.9	8,209	6,999	1,209	2,980	3,522

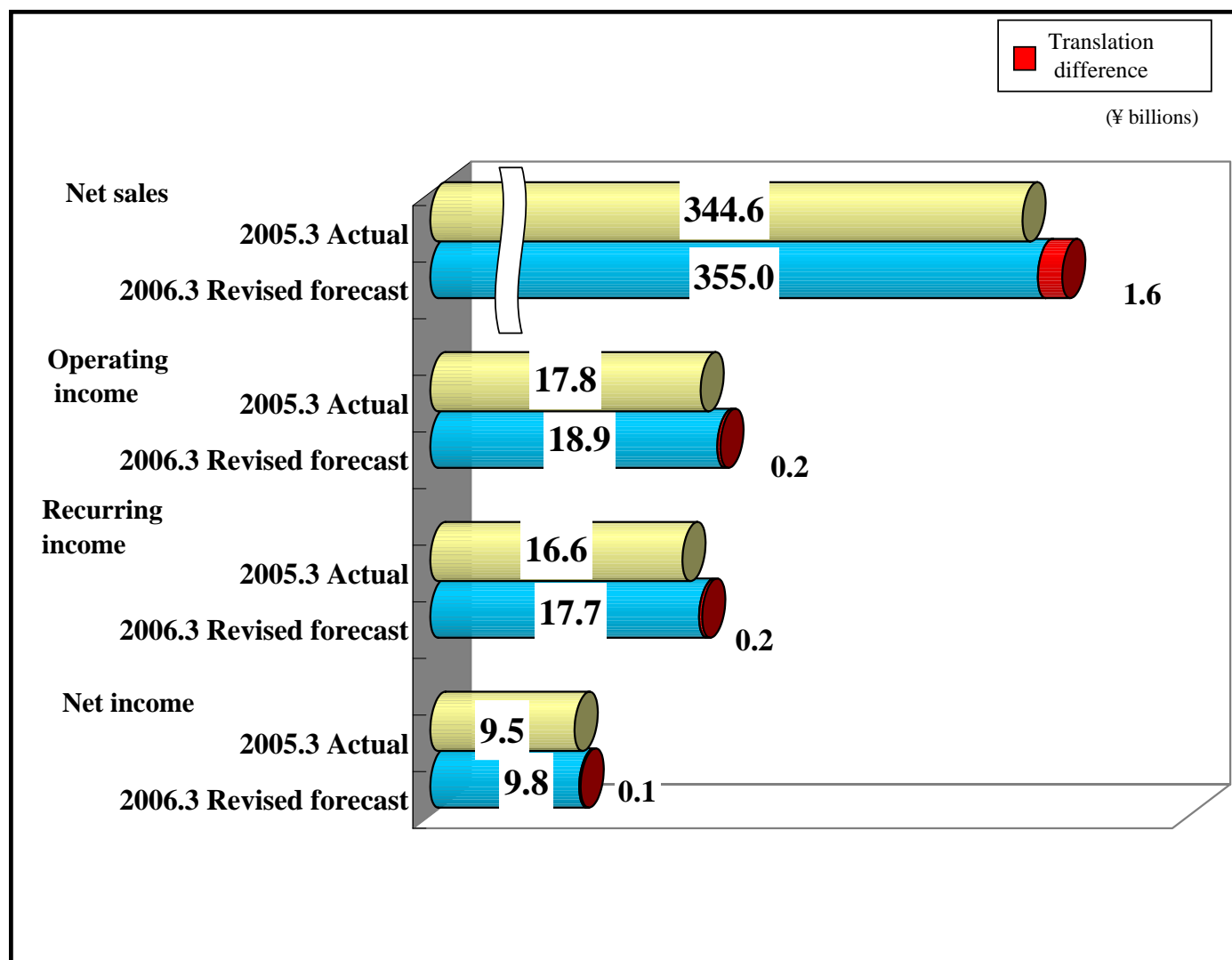
Depreciation and amortization

(including intangible fixed assets and long-term accrued expenses)

	Consolidated	Japan	Overseas	Kikkoman	Tone Coca-Cola
Interim 2003.9	6,733	5,542	1,191	2,798	2,238
Interim 2004.9	6,477	5,335	1,142	2,805	1,996
Interim 2005.9	6,694	5,447	1,247	2,799	2,051

.Business performance for the fiscal year ending March 31, 2006

1.Forecasts of consolidated business performance (full year)

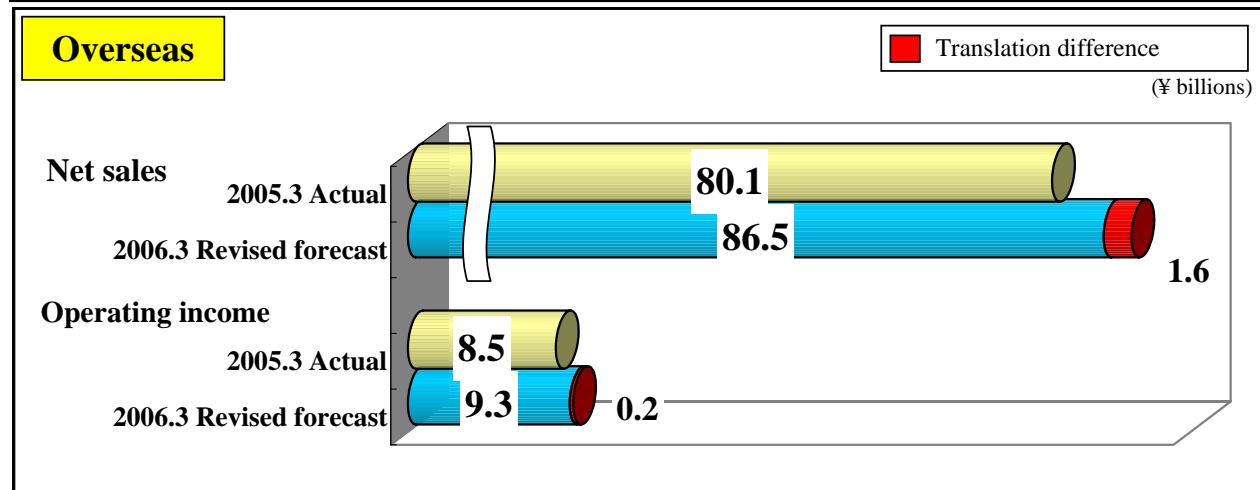
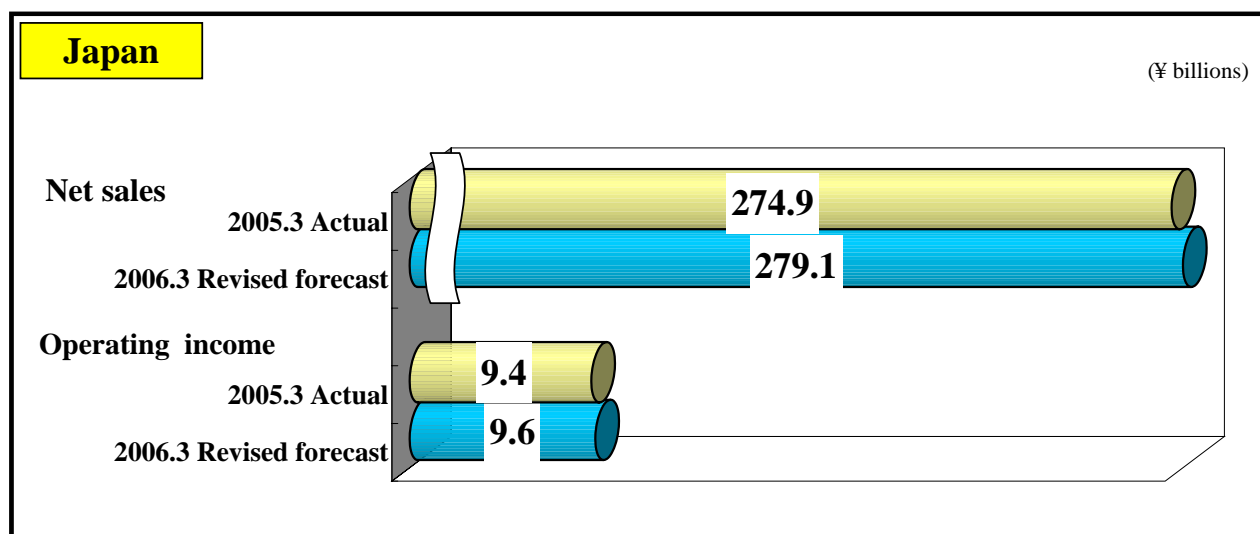


Forecasts of consolidated business performance (full year)

¥ millions

	2006.3 Revised forecast		2005.3 Actual		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Net sales	355,000	100.0	344,625	100.0	10,374	103.0	-	8,807	102.6
Operating income	18,900	5.3	17,847	5.2	1,052	105.9	0.1	880	104.9
Recurring income	17,700	5.0	16,649	4.8	1,050	106.3	0.2	884	105.3
Net income	9,800	2.8	9,487	2.8	312	103.3	-	210	102.2
Exchange rates	Yen/US\$		110.00	108.00	2.00	101.9			

2.Forecasts of consolidated business performance by geographical segment (full year)



Forecasts of consolidated business performance by geographical segment (Japan)

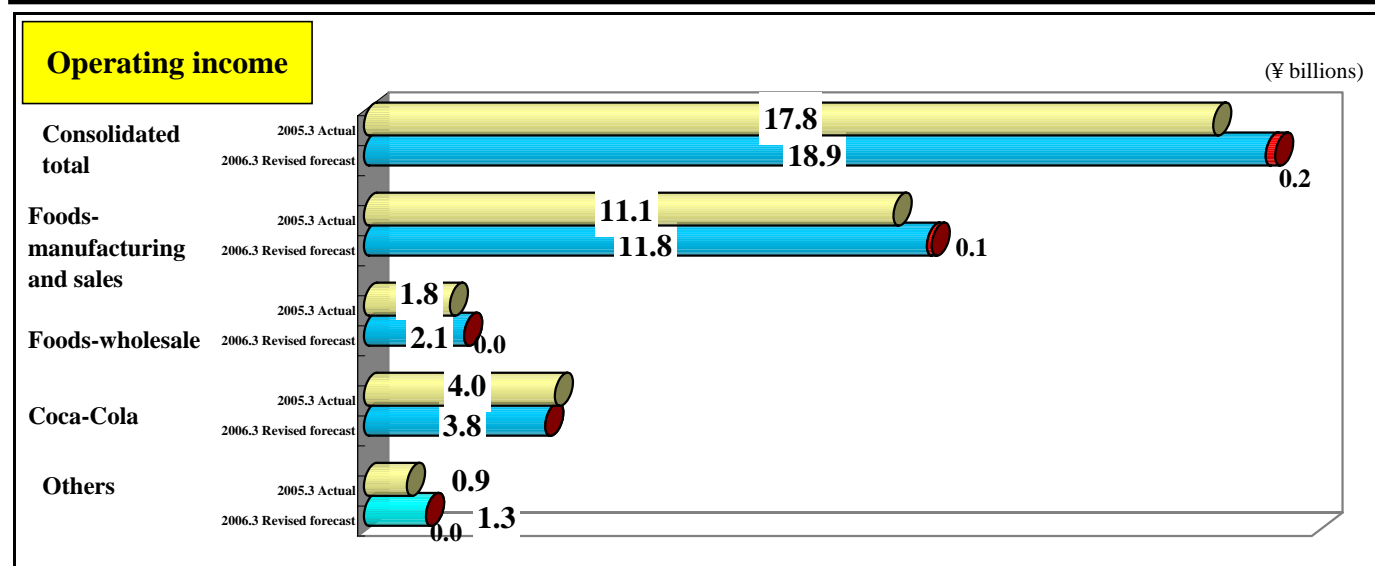
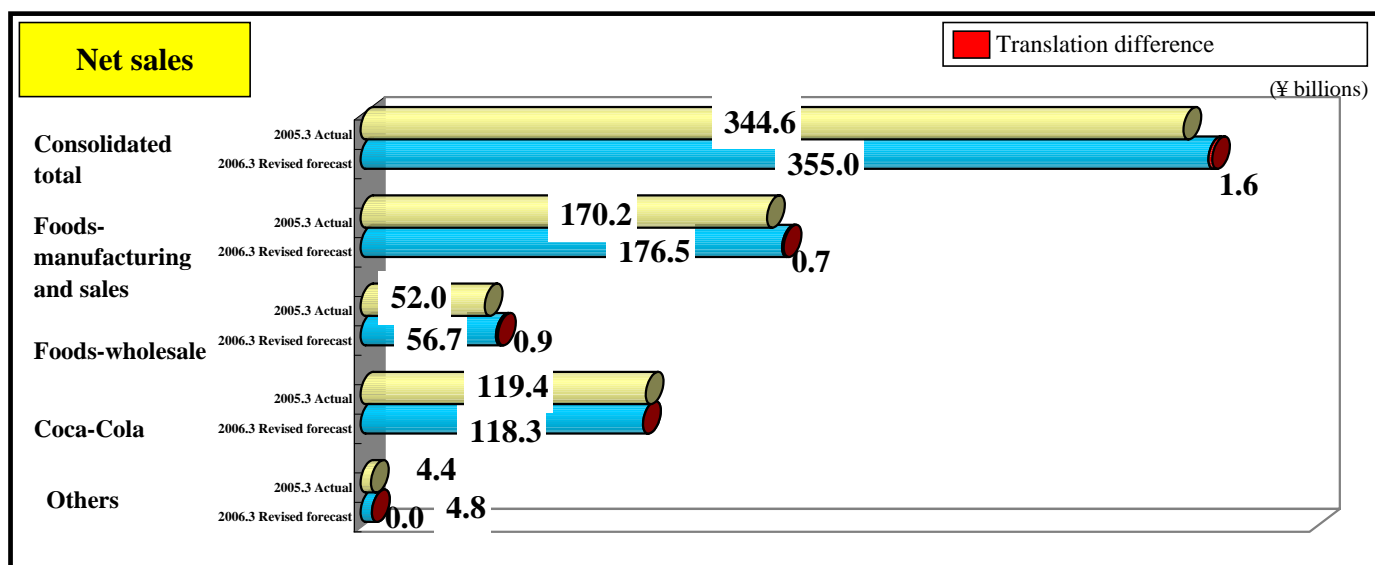
¥ millions

	2006.3 Revised forecast		2005.3 Actual		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Sales to third parties	269,800	-	266,609	-	3,190	101.2	-	3,190	101.2
Interarea sales and transfers	9,303	-	8,272	-	1,030	112.5	-	1,030	112.5
Total sales	279,103	100.0	274,882	100.0	4,221	101.5	-	4,221	101.5
Operating income	9,600	3.4	9,360	3.4	239	102.6	-	239	102.6

Forecasts of consolidated business performance by geographical segment (Overseas)

	2006.3 Revised forecast		2005.3 Actual		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Sales to third parties	85,200	-	78,015	-	7,184	109.2	-	5,617	107.2
Interarea sales and transfers	1,300	-	2,061	-	(760)	63.1	-	(777)	62.3
Total sales	86,500	100.0	80,076	100.0	6,423	108.0	-	4,840	106.0
Operating income	9,300	10.8	8,503	10.6	796	109.4	0.2	624	107.3

3.Forecasts of consolidated business performance by business segment (full year)

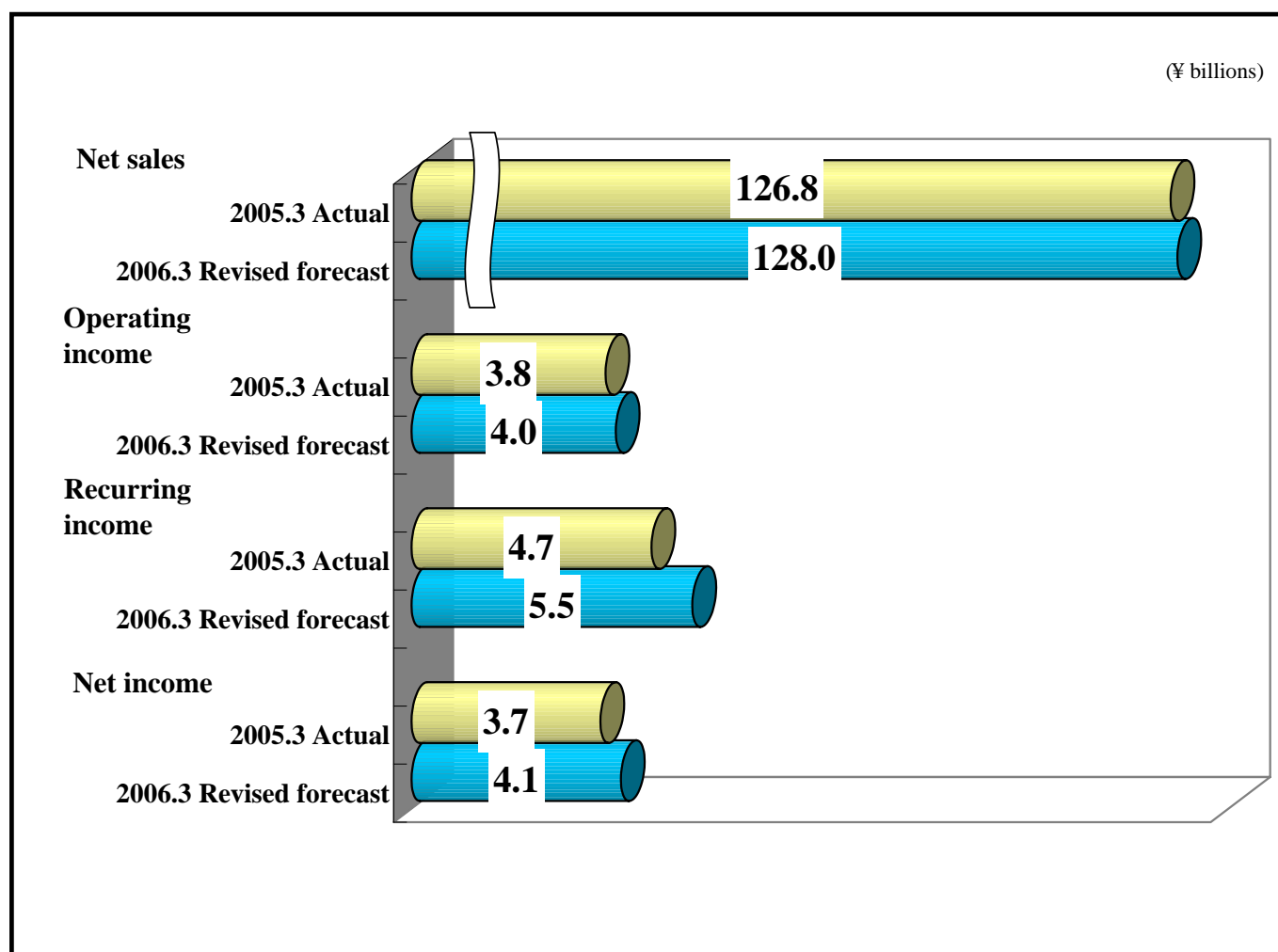


Forecasts of consolidated business performance by business segment (full year)

¥ millions

Segment		2006..3 Revised forecast		2005.3 Actual		Change increase (decrease)			Change excluding translation difference	%
		Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Foods-manufacturing and sales	Net sales	176,473	100.0	170,155	100.0	6,318	103.7	-	5,663	103.3
	Operating income	11,791	6.7	11,125	6.5	665	106.0	0.2	526	104.7
Foods-wholesale	Net sales	56,657	100.0	51,993	100.0	4,663	109.0	-	3,756	107.2
	Operating income	2,055	3.6	1,810	3.5	244	113.5	0.1	211	111.7
Coca-Cola	Net sales	118,300	100.0	119,412	100.0	(1,112)	99.1	-	(1,112)	99.1
	Operating income	3,800	3.2	4,005	3.4	(205)	94.9	(0.2)	(205)	94.9
Others	Net sales	4,848	100.0	4,438	100.0	409	109.2	-	400	109.0
	Operating income	1,253	25.9	914	20.6	339	137.1	5.3	340	137.2
Eliminations and corporate	Net sales	(1,278)	100.0	(1,374)	100.0	95	93.0	-	99	92.8
	Operating income	-	-	(8)	-	8	-	-	8	-
Consolidated total	Net sales	355,000	100.0	344,625	100.0	10,374	103.0	-	8,807	102.6
	Operating income	18,900	5.3	17,847	5.2	1,052	105.9	0.1	880	104.9

4.Forecasts of unconsolidated business performance (full year)



Forecasts of unconsolidated business performance (full year)

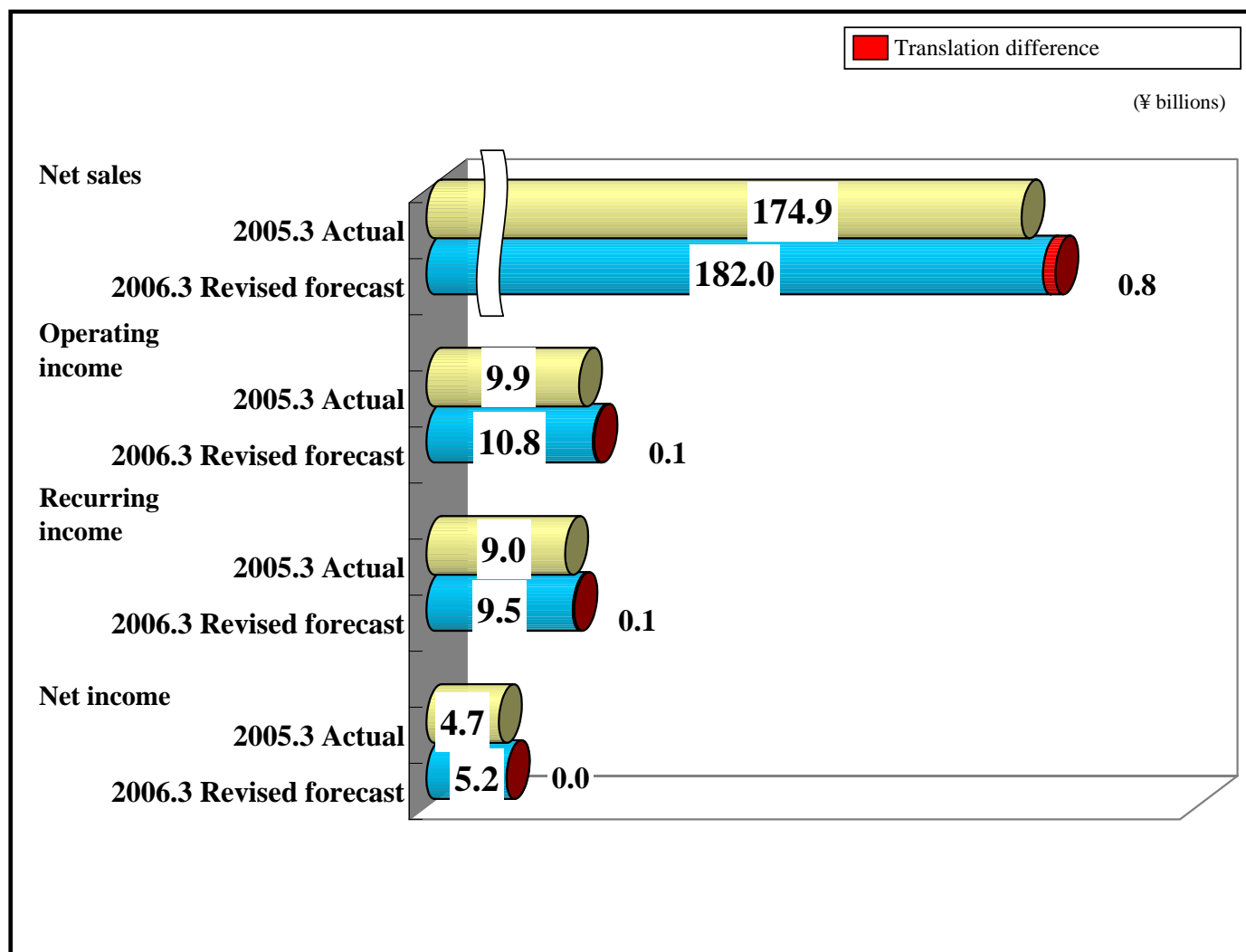
¥ millions

	2006.3 Revised forecast		2005.3 Actual		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Net sales	128,000	100.0	126,813	100.0	1,186	100.9	-	1,186	100.9
Operating income	4,000	3.1	3,762	3.0	237	106.3	0.1	237	106.3
Recurring income	5,500	4.3	4,738	3.7	761	116.1	0.6	761	116.1
Net income	4,100	3.2	3,717	2.9	382	110.3	0.3	382	110.3

Forecasts of unconsolidated net sales (full year)

	2006.3 Revised forecast		2005.3 Actual		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Soy sauce	54,100	42.3	54,782	43.2	(682)	98.8	(0.9)	(682)	98.8
Soy sauce derivative products	22,300	17.4	20,791	16.5	1,508	107.3	0.9	1,508	107.3
Del Monte	24,700	19.3	23,768	18.7	931	103.9	0.6	931	103.9
Sake and wine	22,500	17.6	23,638	18.6	(1,138)	95.2	(1.0)	(1,138)	95.2
Others	4,400	3.4	3,833	3.0	566	114.8	0.4	566	114.8
Unconsolidated total	128,000	100.0	126,813	100.0	1,186	100.9		1,186	100.9

5.Forecasts of consolidated business performance (2nd half)



Forecasts of consolidated business performance (2nd half)

¥ millions

	2006.3 Revised forecast		2005.3 2nd half		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Net sales	181,999	100.0	174,940	100.0	7,059	104.0	-	6,271	103.6
Operating income	10,812	5.9	9,924	5.7	887	108.9	0.2	806	108.1
Recurring income	9,508	5.2	8,960	5.1	548	106.1	0.1	470	105.3
Net income	5,168	2.8	4,731	2.7	437	109.2	0.1	391	108.3

Exchange rates

Yen/US\$

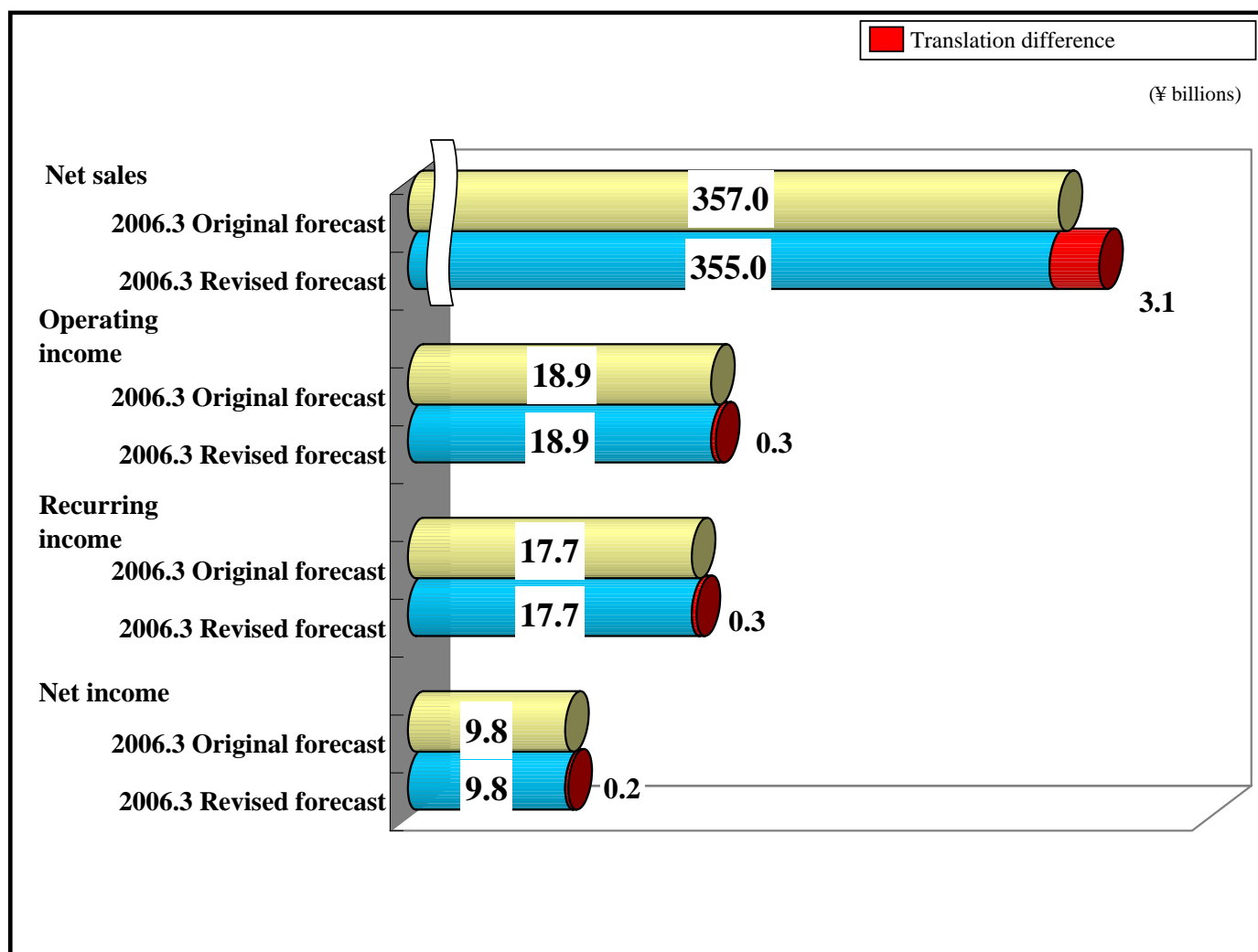
110.08

107.77

2.31

102.1

6. Forecasts of consolidated business performance (full year): comparison with original forecast

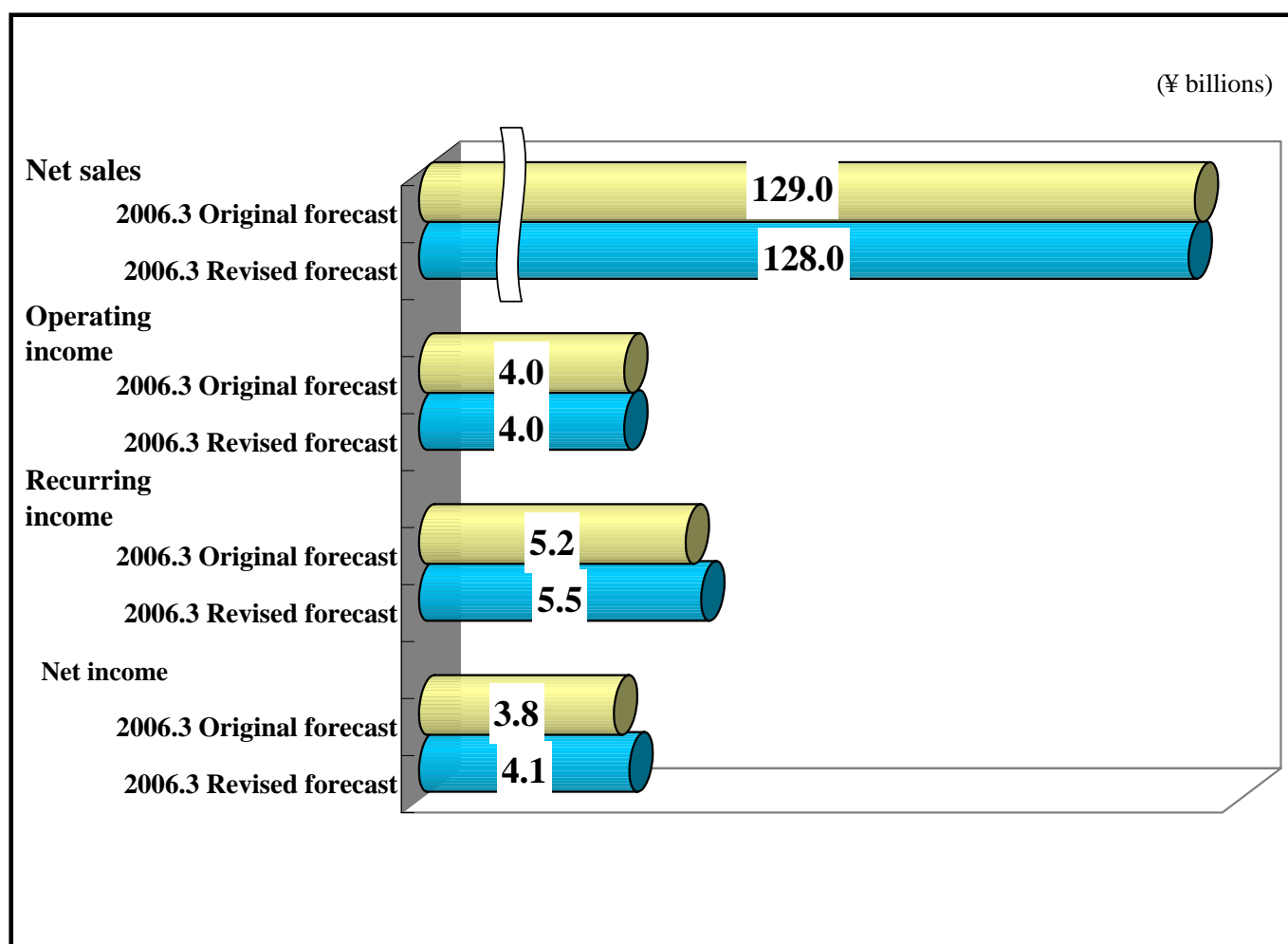


Forecasts of consolidated business performance (full year)

¥ millions

	2006.3 Revised forecast		2006.3 Original forecast		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Net sales	355,000	100.0	357,000	100.0	(2,000)	99.4	-	(5,121)	98.6
Operating income	18,900	5.3	18,900	5.3		100.0	-	(350)	98.1
Recurring income	17,700	5.0	17,700	5.0		100.0	-	(332)	98.1
Net income	9,800	2.8	9,800	2.7		100.0	0.1	(201)	97.9
Exchange rates	Yen/US\$		110.00	105.00	5.00	104.8			

7. Forecasts of unconsolidated business performance (full year): comparison with original forecast



Forecasts of unconsolidated business performance (full year)

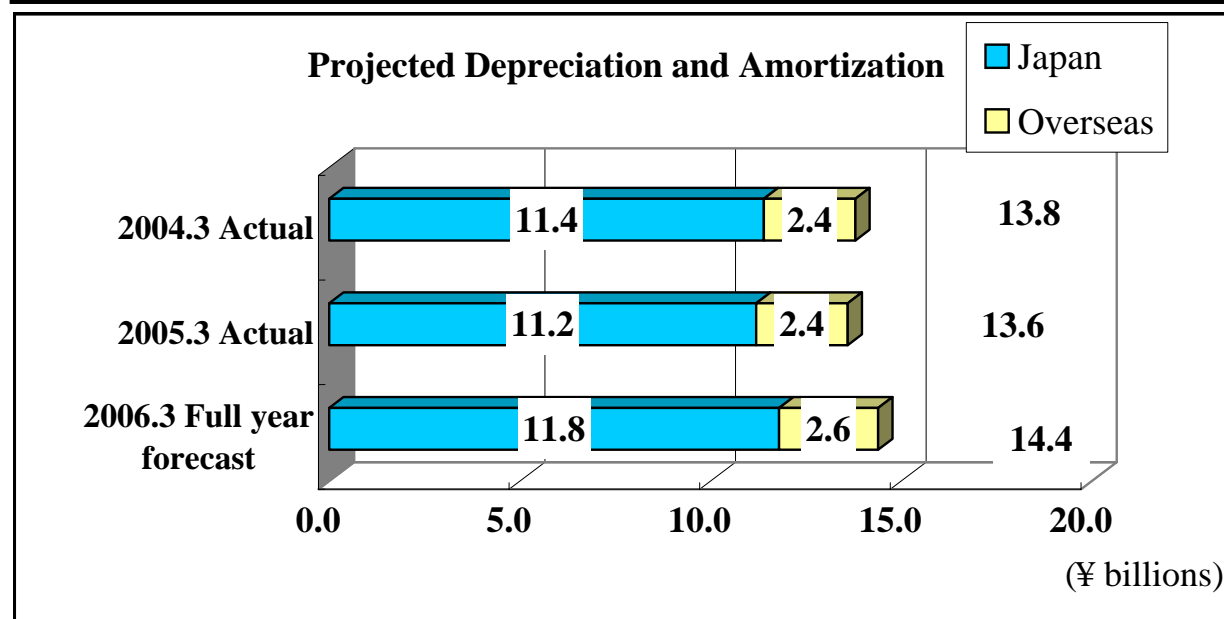
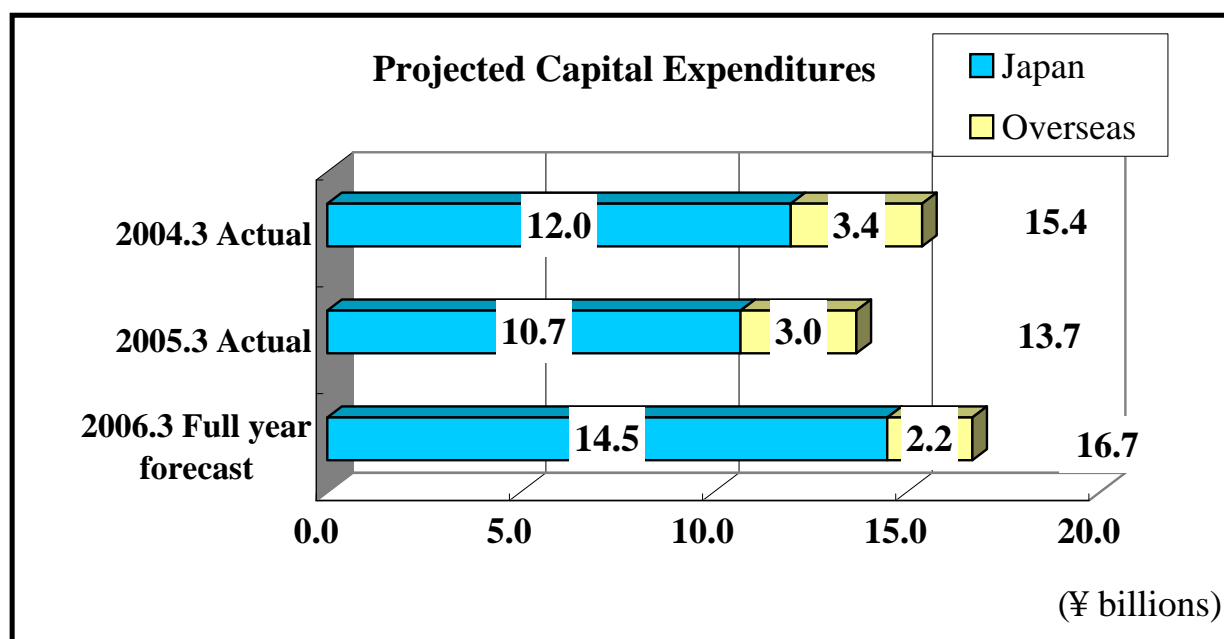
¥ millions

	2006.3 Revised forecast		2006.3 Original forecast		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Net sales	128,000	100.0	129,000	100.0	(1,000)	99.2	-	(1,000)	99.2
Operating income	4,000	3.1	4,000	3.1		100.0	-		100.0
Recurring income	5,500	4.3	5,200	4.0	300	105.8	0.3	300	105.8
Net income	4,100	3.2	3,800	2.9	300	107.9	0.3	300	107.9

Forecasts of unconsolidated net sales (full year)

	2006.3 Revised forecast		2006.3 Original forecast		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Soy sauce	54,100	42.3	53,600	41.6	500	100.9	0.7	500	100.9
Soy sauce derivative products	22,300	17.4	22,500	17.4	(200)	99.1	-	(200)	99.1
Del Monte	24,700	19.3	25,200	19.5	(500)	98.0	(0.2)	(500)	98.0
Sake and wine	22,500	17.6	23,800	18.5	(1,300)	94.5	(0.9)	(1,300)	94.5
Others	4,400	3.4	3,900	3.0	500	112.8	0.4	500	112.8
Unconsolidated total	128,000	100.0	129,000	100.0	(1,000)	99.2		(1,000)	99.2

8.Forecasts of capital expenditures, depreciation and amortization (full year)



Capital expenditures

(including intangible fixed assets and long-term accrued expenses): full year

¥ millions

	Consolidated	Japan	Overseas	Kikkoman	Tone Coca-Cola
2004.3 Actual	15,422	11,976	3,446	5,045	5,080
2005.3 Actual	13,663	10,697	2,965	5,204	4,270
2006.3 Full year forecast	16,700	14,500	2,200	6,900	6,000

Depreciation and amortization

(including intangible fixed assets and long-term accrued expenses): full year

	Consolidated	Japan	Overseas	Kikkoman	Tone Coca-Cola
2004.3 Actual	13,847	11,411	2,435	5,723	4,635
2005.3 Actual	13,622	11,215	2,407	5,751	4,359
2006.3 Full year forecast	14,400	11,800	2,600	6,200	4,400

.Supplementary schedules
1.Consolidated business performance by business segment:
income before advertising and headquarter operating expenses

Consolidated total

¥ millions

Segment		Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
		Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Soy sauce	Sales	41,793		40,917		875	102.1		545	101.3
	Operating income	11,747	28.1	11,620	28.4	126	101.1	(0.3)	13	100.1
Soy sauce derivative products	Sales	13,135		10,751		2,383	122.2		2,383	122.2
	Operating income	1,111	8.5	1,570	14.6	(458)	70.8	(6.1)	(458)	70.8
Del Monte	Sales	23,567		23,570		(2)	100.0		37	100.2
	Operating income	2,022	8.6	2,434	10.3	(411)	83.1	(1.7)	(407)	83.3
Sake and wine	Sales	10,790		11,606		(815)	93.0		(815)	93.0
	Operating income	714	6.6	1,224	10.5	(509)	58.4	(3.9)	(509)	58.4
Eliminations and corporate	Sales	(644)		(424)		(219)	151.8		(219)	151.8
	Operating income	-	-	-	-	-	-	-	-	-
Foods-manufacturing and sales	Sales	88,643		86,421		2,221	102.6		1,931	102.2
	Operating income	15,596	17.6	16,848	19.5	(1,252)	92.6	(1.9)	(1,361)	91.9
Foods-wholesale	Sales	27,917		26,187		1,729	106.6		1,246	104.8
	Operating income	1,961	7.0	1,791	6.8	170	109.5	0.2	130	107.3
Coca-Cola	Sales	54,734		55,858		(1,123)	98.0		(1,123)	98.0
	Operating income	5,141	9.4	4,432	7.9	708	116.0	1.5	708	116.0
Others	Sales	2,254		2,028		226	111.2		219	110.8
	Operating income	711	31.5	616	30.4	94	115.4	1.1	94	115.3
Eliminations and corporate	Sales	(549)		(810)		260	67.8		262	67.7
	Operating income	-	-	(5)	-	4	16.2	-	4	16.1
Consolidated total	Sales	173,000		169,685		3,315	102.0		2,536	101.5
	Operating income	23,409	13.5	23,683	14.0	(274)	98.8	(0.5)	(423)	98.2

.Supplementary schedules
1.Consolidated business performance by business segment:
income before advertising and headquarter operating expenses (continued)

Japan

¥ millions

Segment		Interim 2005.9		Interim 2004.9		Change increase (decrease)		
		Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales
Soy sauce	Sales	26,366		26,692		(325)	98.8	
	Operating income	5,581	21.2	5,653	21.2	(72)	98.7	
Soy sauce derivative products	Sales	13,135		10,751		2,383	122.2	
	Operating income	1,111	8.5	1,570	14.6	(458)	70.8	(6.1)
Del Monte	Sales	21,145		21,205		(59)	99.7	
	Operating income	1,777	8.4	2,194	10.3	(416)	81.0	(1.9)
Sake and wine	Sales	10,790		11,606		(815)	93.0	
	Operating income	714	6.6	1,224	10.5	(509)	58.4	(3.9)
Eliminations and corporate	Sales	(644)		(424)		(219)	151.8	
	Operating income	-	-	-	-	-	-	-
Foods-manufacturing and sales	Sales	70,794		69,831		962	101.4	
	Operating income	9,185	13.0	10,642	15.2	(1,457)	86.3	(2.2)
Foods-wholesale	Sales	7,816		8,389		(573)	93.2	
	Operating income	339	4.3	311	3.7	28	109.0	0.6
Coca-Cola	Sales	54,734		55,858		(1,123)	98.0	
	Operating income	5,141	9.4	4,432	7.9	708	116.0	1.5
Others	Sales	2,031		1,708		322	118.9	
	Operating income	710	35.0	617	36.2	92	115.0	(1.2)
Eliminations and corporate	Sales	(443)		(601)		157	73.8	
	Operating income	-	-	(3)	-	3	-	-
Consolidated total	Sales	134,933		135,186		(253)	99.8	
	Operating income	15,376	11.4	16,001	11.8	(624)	96.1	(0.4)

Overseas

¥ millions

Segment		Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
		Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Soy sauce	Sales	16,124		14,972		1,151	107.7		816	105.5
	Operating income	6,161	38.2	6,006	40.1	155	102.6	(1.9)	41	100.7
Soy sauce derivative products	Sales									
	Operating income									
Del Monte	Sales	2,422		2,364		57	102.4		97	104.1
	Operating income	243	10.1	238	10.1	5	102.4		9	104.1
Sake and wine	Sales									
	Operating income									
Eliminations and corporate	Sales									
	Operating income									
Foods-manufacturing and sales	Sales	18,546		17,337		1,208	107.0		913	105.3
	Operating income	6,405	34.5	6,245	36.0	160	102.6	(1.5)	50	100.8
Foods-wholesale	Sales	24,494		22,313		2,181	109.8		1,690	107.6
	Operating income	1,632	6.7	1,479	6.6	152	110.3	0.1	112	107.6
Coca-Cola	Sales									
	Operating income									
Others	Sales	222		319		(96)	69.8		(103)	67.5
	Operating income		0.3	(1)		2	-	-	2	-
Eliminations and corporate	Sales	(37)		(44)		6	84.9		7	83.1
	Operating income			1		(1)	14.3		(1)	
Consolidated total	Sales	43,226		39,925		3,300	108.3		2,507	106.3
	Operating income	8,039	18.6	7,725	19.3	313	104.1	(0.7)	163	102.1

Note: The sum of the Japan and Overseas segments is not equal to the "Consolidated total" because there are also "Eliminations and corporate."

2. Sales to third parties by business segment

Consolidated total

¥ millions

	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Share	Amount	Share	Amount	YoY	Share		
Soy sauce	41,720	24.1	40,861	24.1	858	102.1		529	101.3
Soy sauce derivative products	12,910	7.5	10,561	6.2	2,349	122.2	1.3	2,349	122.2
Del Monte	23,000	13.3	23,157	13.7	(156)	99.3	(0.4)	(116)	99.5
Sake and wine	10,713	6.2	11,577	6.8	(864)	92.5	(0.6)	(864)	92.5
Foods-manufacturing and sales	88,344	51.1	86,157	50.8	2,186	102.5	0.3	1,897	102.2
Foods-wholesale	27,666	16.0	25,642	15.1	2,024	107.9	0.9	1,542	106.0
Coca-Cola	54,734	31.6	55,858	32.9	(1,123)	98.0	(1.3)	(1,123)	98.0
Others	2,254	1.3	2,026	1.2	227	111.2	0.1	220	110.9
Consolidated total	173,000	100.0	169,685	100.0	3,315	102.0		2,536	101.5

Japan

	Interim 2005.9		Interim 2004.9		Change increase (decrease)		
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales
Soy sauce	25,976	19.9	26,304	20.1	(328)	98.8	(0.2)
Soy sauce derivative products	12,910	9.9	10,561	8.1	2,349	122.2	1.8
Del Monte	20,578	15.7	20,792	15.8	(214)	99.0	(0.1)
Sake and wine	10,713	8.2	11,577	8.8	(864)	92.5	(0.6)
Foods-manufacturing and sales	70,178	53.7	69,235	52.8	942	101.4	0.9
Foods-wholesale	3,710	2.8	4,375	3.3	(664)	84.8	(0.5)
Coca-Cola	54,734	41.9	55,858	42.6	(1,123)	98.0	(0.7)
Others	2,031	1.6	1,708	1.3	322	118.9	0.3
Consolidated total	130,655	100.0	131,178	100.0	(522)	99.6	

Overseas

	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Share	Amount	Share	Amount	YoY	Share		
Soy sauce	15,744	37.2	14,557	37.8	1,187	108.2	(0.6)	857	105.9
Soy sauce derivative products									
Del Monte	2,422	5.7	2,364	6.2	57	102.4	(0.5)	97	104.1
Sake and wine									
Foods-manufacturing and sales	18,166	42.9	16,922	44.0	1,244	107.4	(1.1)	955	105.6
Foods-wholesale	23,956	56.6	21,266	55.2	2,689	112.6	1.4	2,207	110.4
Coca-Cola									
Others	222	0.5	317	0.8	(95)	70.0	(0.3)	(102)	67.6
Consolidated total	42,344	100.0	38,506	100.0	3,837	110.0		3,059	107.9

3. Sales to third parties by geographical segment

Interim 2005.9

¥ millions

	Interim 2005.9		Interim 2004.9		Change increase (decrease)			Change excluding translation difference	%
	Amount	Share	Amount	Share	Amount	YoY	Share		
Japan	130,655	75.5	131,178	77.3	(522)	99.6	(1.8)	(522)	99.6
Overseas	42,344	24.5	38,506	22.7	3,837	110.0	1.8	3,059	107.9
North America	34,460	19.9	31,236	18.4	3,223	110.3	1.5	2,564	108.2
Other	7,884	4.6	7,270	4.3	613	108.4	0.3	494	106.8
(Europe)	4,454	2.6	3,990	2.4	464	111.6	0.2	329	108.3
(Asia and Oceania)	3,429	2.0	3,280	1.9	149	104.6	0.1	165	105.0
Consolidated total	173,000	100.0	169,685	100.0	3,315	102.0		2,536	101.5

[2nd half] 2006.3 Revised forecast

	2006.3 Revised forecast		2005.3 2nd half		Change increase (decrease)			Change excluding translation difference	%
	Amount	Share	Amount	Share	Amount	YoY	Share		
Japan	139,144	76.5	135,431	77.4	3,713	102.7	(0.9)	3,713	102.7
Overseas	42,855	23.5	39,508	22.6	3,346	108.5	0.9	2,558	106.5
North America	34,738	19.0	31,865	18.2	2,873	109.0	0.8	2,215	107.0
Other	8,116	4.5	7,643	4.4	473	106.2	0.1	343	104.5
(Europe)	4,701	2.6	4,245	2.4	455	110.7	0.2	443	110.4
(Asia and Oceania)	3,414	1.9	3,397	2.0	17	100.5	(0.1)	(100)	97.1
Consolidated total	181,999	100.0	174,940	100.0	7,059	104.0		6,271	103.6

[Full year] 2006.3 Revised forecast

	2006.3 Revised forecast		2005.3 Actual		Change increase (decrease)			Change excluding translation difference	%
	Amount	Share	Amount	Share	Amount	YoY	Share		
Japan	269,800	76.0	266,609	77.4	3,190	101.2	(1.4)	3,190	101.2
Overseas	85,200	24.0	78,015	22.6	7,184	109.2	1.4	5,617	107.2
North America	69,199	19.5	63,101	18.3	6,097	109.7	1.2	4,779	107.6
Other	16,000	4.5	14,913	4.3	1,086	107.3	0.2	837	105.6
(Europe)	9,155	2.6	8,235	2.4	920	111.2	0.2	772	109.4
(Asia and Oceania)	6,844	1.9	6,678	1.9	166	102.5		64	101.0
Consolidated total	355,000	100.0	344,625	100.0	10,374	103.0		8,807	102.6