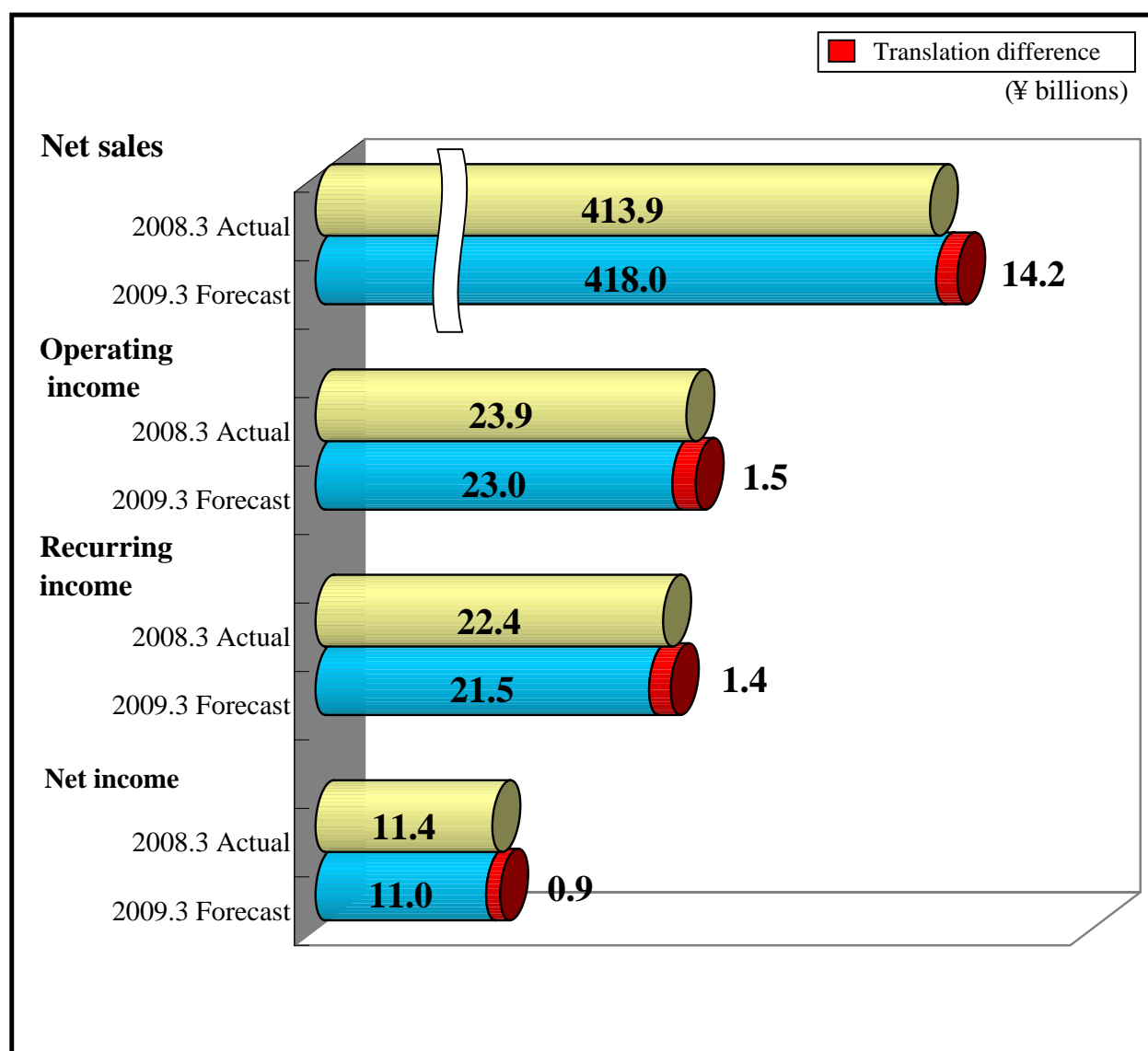


III. Business performance for the fiscal year ending March 31, 2009

1. Forecasts of consolidated business performance (full year)

[Net sales, Operating income, Recurring income, Net income]



Forecasts of consolidated business performance (full year)

¥ millions

	2009.3 Forecast		2008.3 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	418,000	100.0	413,938	100.0	4,061	101.0	-	18,263	104.4
Operating income	23,000	5.5	23,854	5.8	(854)	96.4	(0.3)	662	102.8
Recurring income	21,500	5.1	22,388	5.4	(888)	96.0	(0.3)	558	102.5
Net income	11,000	2.6	11,447	2.8	(447)	96.1	(0.2)	481	104.2

Exchange rates

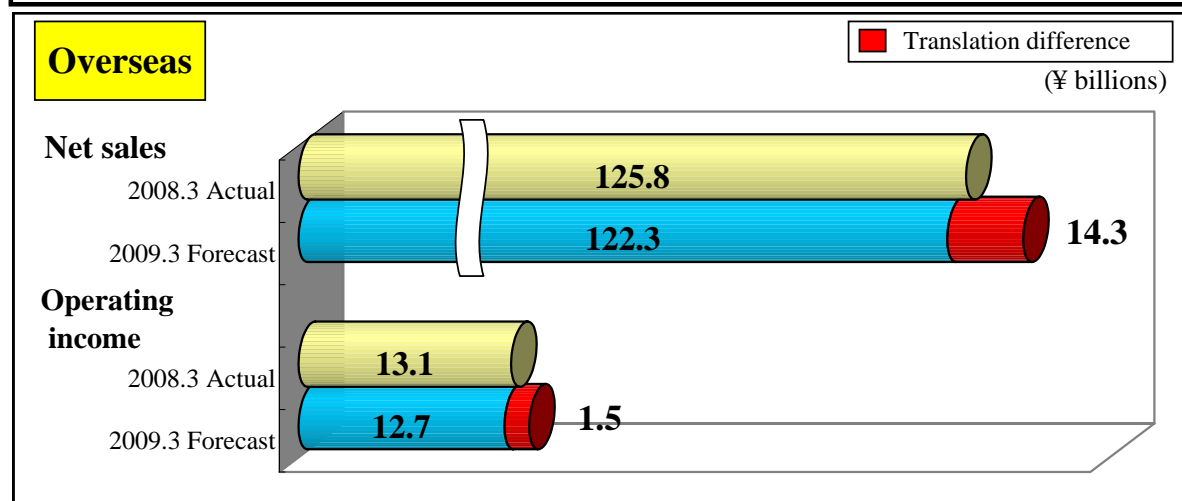
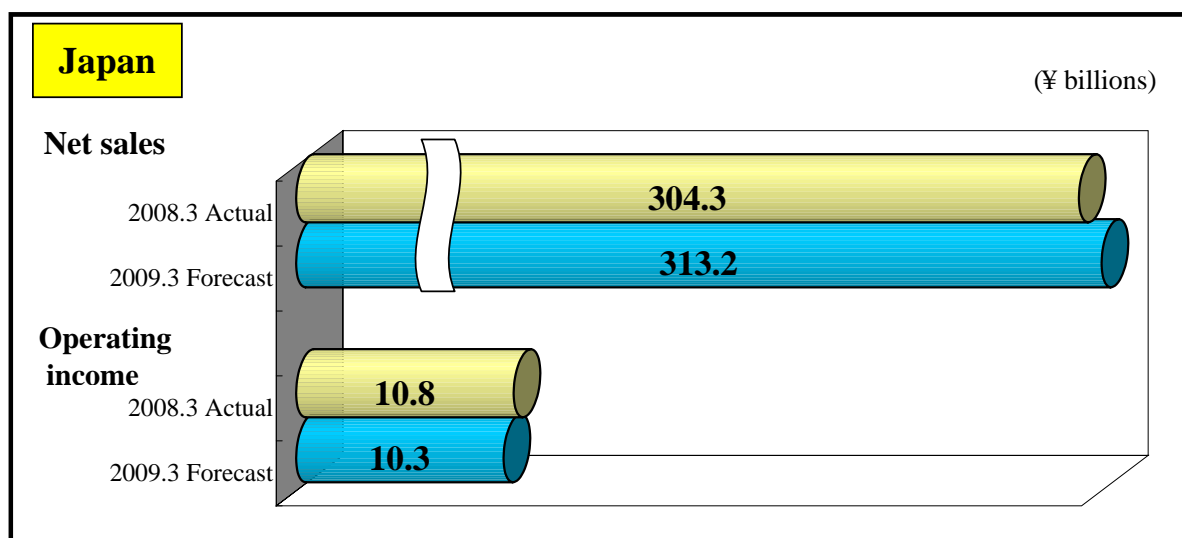
Yen/US\$

100.00

114.13

(14.13) 87.6

2.Forecasts of consolidated business performance by geographical segment (full year) [Net sales, Operating income]



Forecasts of consolidated business performance by geographical segment (Japan)

¥ millions

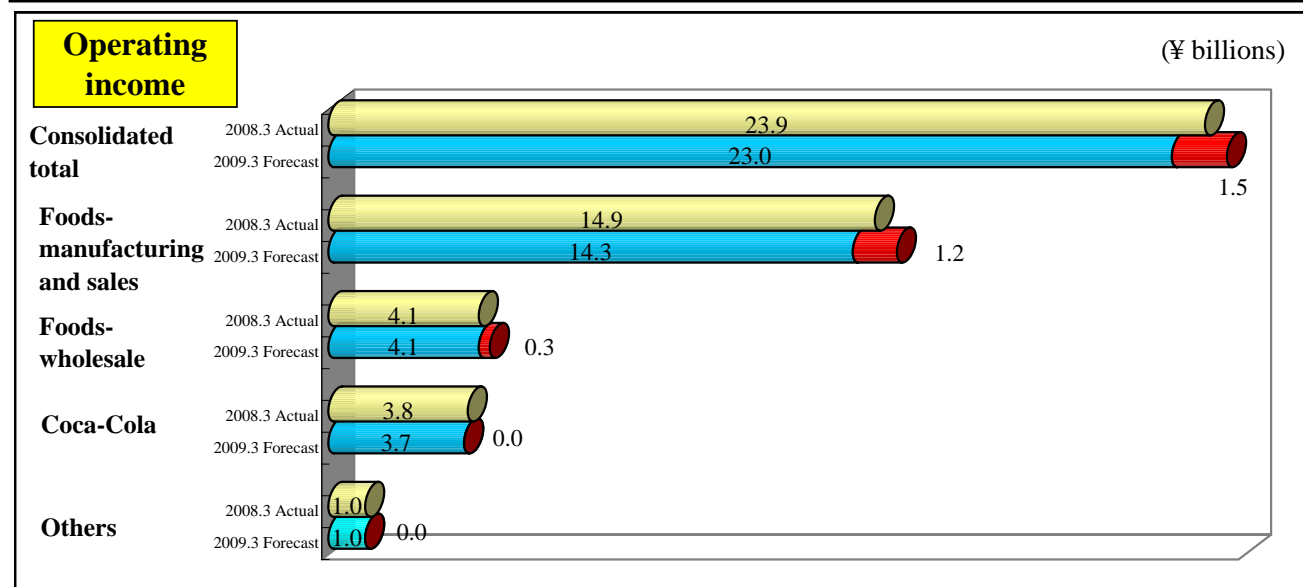
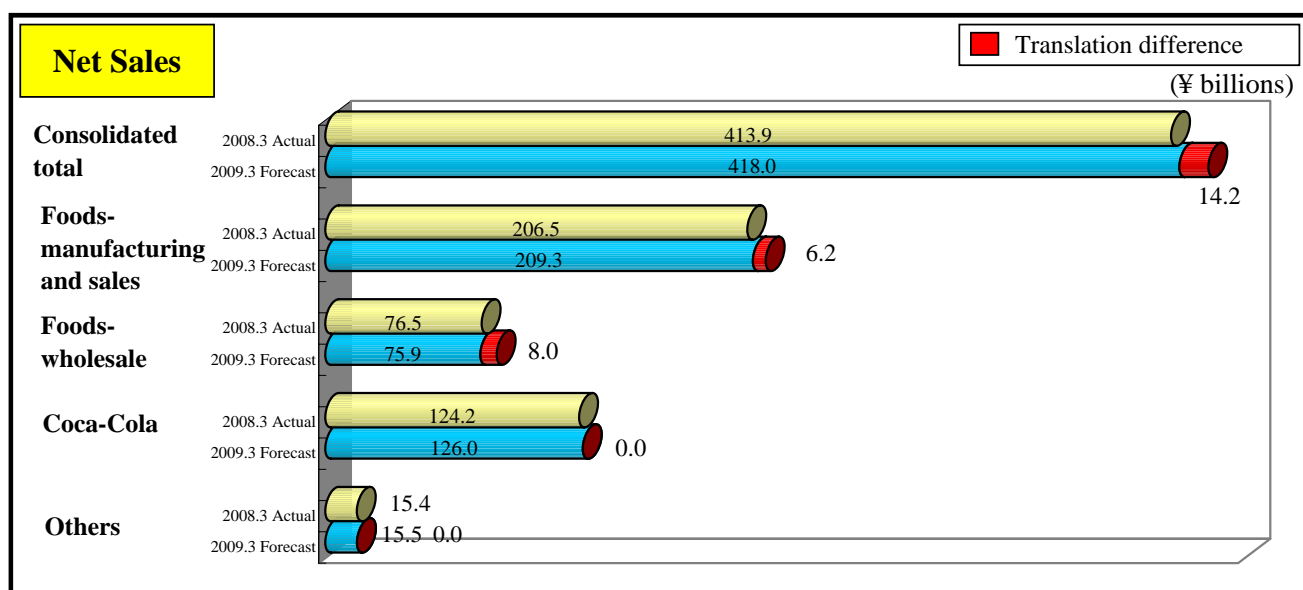
	2009.3 Forecast		2008.3 Actual		Change increase (decrease)			Change excluding translation difference	%
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	YoY	Ratio to net sales		
Sales to third parties	296,932	-	289,361	-	7,570	102.6	-	7,570	102.6
Interarea sales and transfers	16,268	-	14,945	-	1,322	108.8	-	1,322	108.8
Total sales	313,200	100.0	304,307	100.0	8,892	102.9	-	8,892	102.9
Operating income	10,300	3.3	10,798	3.5	(498)	95.4	(0.2)	(498)	95.4

Forecasts of consolidated business performance by geographical segment (Overseas)

¥ millions

	2009.3 Forecast		2008.3 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	121,068	-	124,577	-	(3,509)	97.2	-	10,692	108.6
Interarea sales and transfers	1,232	-	1,205	-	26	102.2	-	125	110.4
Total sales	122,300	100.0	125,782	100.0	(3,482)	97.2	-	10,818	108.6
Operating income	12,700	10.4	13,051	10.4	(351)	97.3	(0.0)	1,166	108.9

3.Forecasts of consolidated business performance by business segment (full year) [Net sales, Operating income]

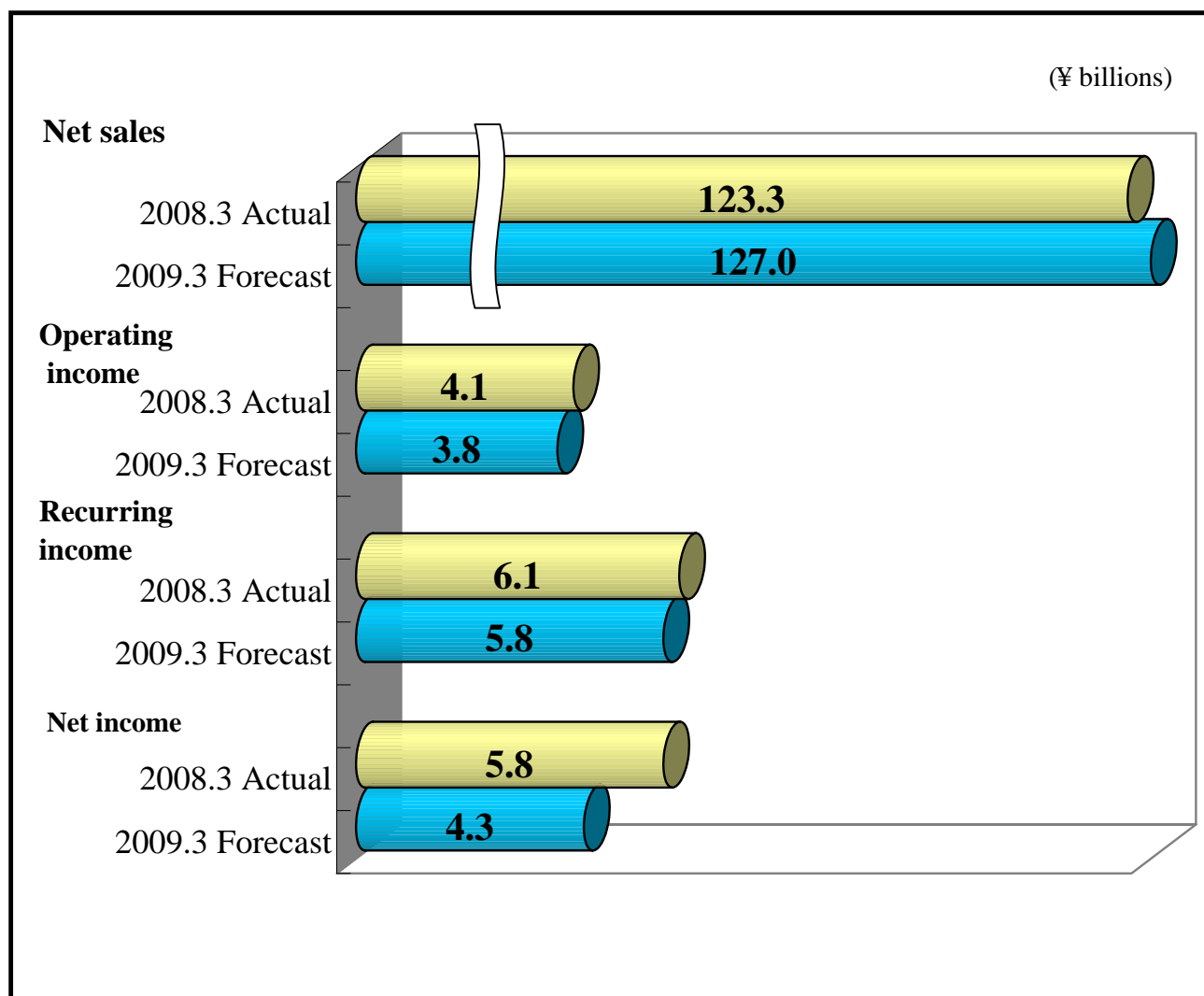


Forecasts of consolidated business performance by business segment (full year)

¥ millions

Segment		2009.3 Forecast		2008.3 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	209,300	100.0	206,467	100.0	2,832	101.4	-	8,997	104.4
	Operating income	14,250	6.8	14,870	7.2	(620)	95.8	(0.4)	580	103.9
Foods-wholesale	Net sales	75,900	100.0	76,534	100.0	(634)	99.2	-	7,392	109.7
	Operating income	4,050	5.3	4,120	5.4	(70)	98.3	(0.1)	246	106.0
Coca-Cola	Net sales	126,000	100.0	124,220	100.0	1,779	101.4	-	1,779	101.4
	Operating income	3,700	2.9	3,776	3.0	(76)	98.0	(0.1)	(76)	98.0
Others	Net sales	15,500	100.0	15,409	100.0	90	100.6	-	110	100.7
	Operating income	1,000	6.5	1,006	6.5	(6)	99.3	(0.0)	(6)	99.4
Eliminations and corporate	Net sales	(8,700)	100.0	(8,694)	100.0	(5)	-	-	(15)	-
	Operating income	-	-	81.0	-	(80)	-	-	(80)	-
Consolidated total	Net sales	418,000	100.0	413,938	100.0	4,061	101.0	-	18,263	104.4
	Operating income	23,000	5.5	23,854	5.8	(854)	96.4	(0.3)	662	102.8

4. Forecasts of unconsolidated business performance (full year) [Net sales, Operating income, Recurring income, Net income]



Forecasts of unconsolidated business performance (full year)

¥ millions

	2009.3 Forecast		2008.3 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	127,000	100.0	123,333	100.0	3,666	103.0	-	3,666	103.0
Operating income	3,800	3.0	4,070	3.3	(270)	93.4	(0.3)	(270)	93.4
Recurring income	5,800	4.6	6,077	4.9	(277)	95.4	(0.3)	(277)	95.4
Net income	4,300	3.4	5,803	4.7	(1,503)	74.1	(1.3)	(1,503)	74.1

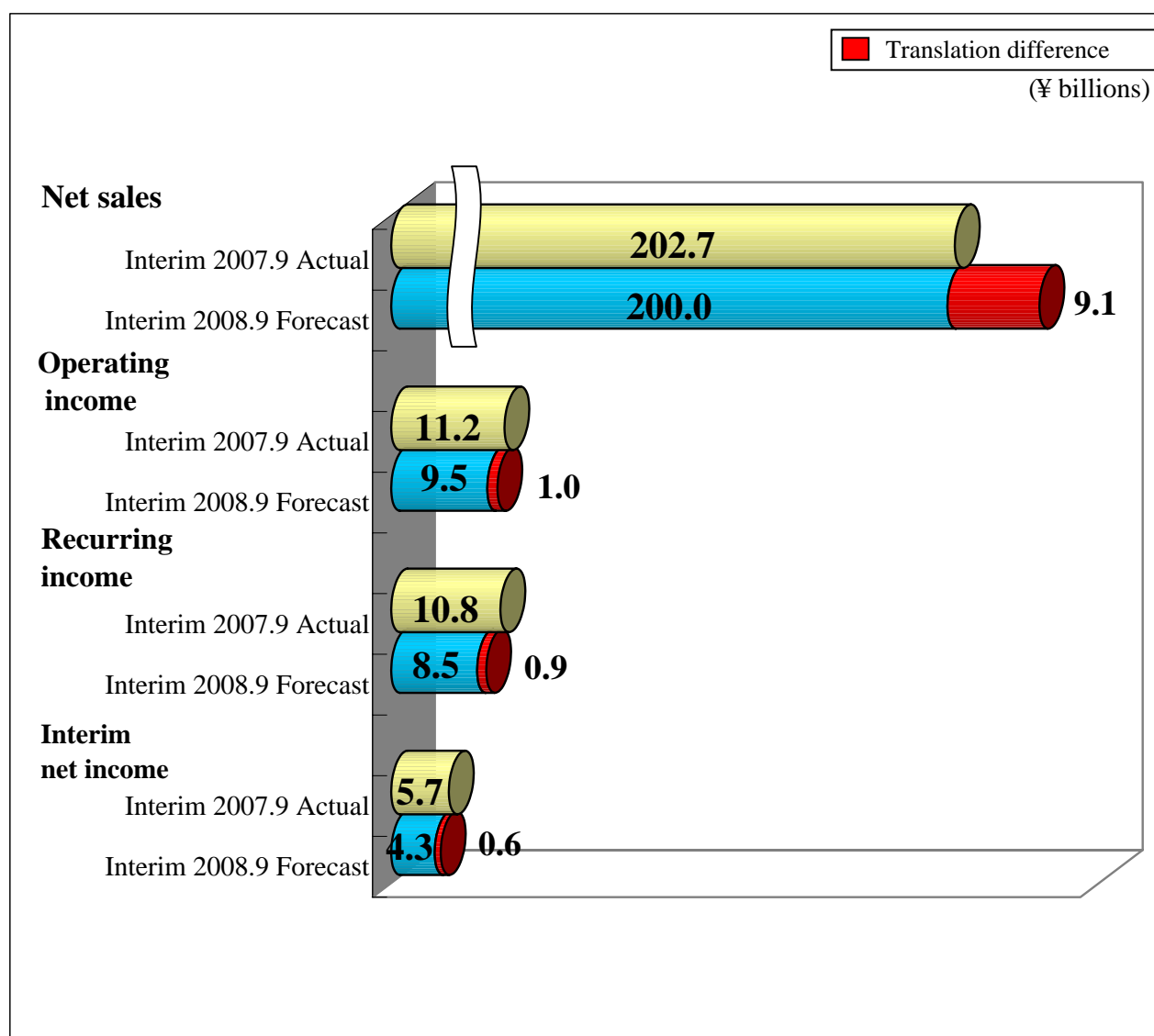
Forecasts of unconsolidated net sales (full year)

¥ millions

	2009.3 Forecast		2008.3 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	55,200	43.4	54,198	43.9	1,001	101.8	(0.5)	1,001	101.8
Soy sauce derivative products	28,400	22.4	26,623	21.6	1,776	106.7	0.8	1,776	106.7
Del Monte	26,500	20.9	25,047	20.3	1,452	105.8	0.6	1,452	105.8
Sake and wine	13,700	10.8	13,804	11.2	(104)	99.2	(0.4)	(104)	99.2
Others	3,200	2.5	3,659	3.0	(459)	87.4	(0.5)	(459)	87.4
Unconsolidated total	127,000	100.0	123,333	100.0	3,666	103.0		3,666	103.0

5. Forecasts of consolidated business performance: comparison with interim period

[Net sales, Operating income, Recurring income, Interim net income]



Forecasts of consolidated business performance for the interim period

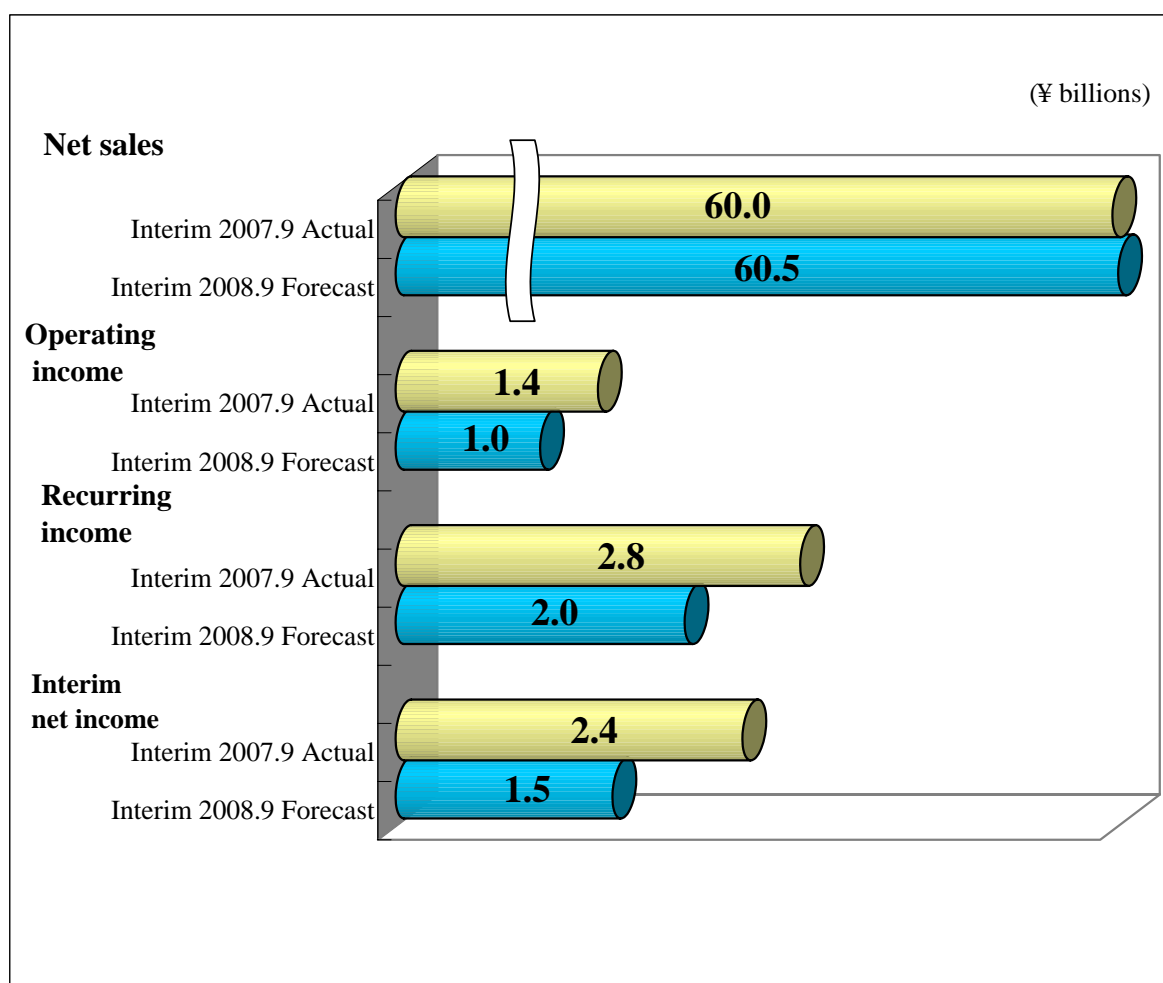
¥ millions

	Interim 2008.9 Forecast		Interim 2007.9 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	200,000	100.0	202,727	100.0	(2,727)	98.7	-	6,409	103.2
Operating income	9,500	4.8	11,219	5.5	(1,719)	84.7	(0.8)	(757)	93.2
Recurring income	8,500	4.3	10,793	5.3	(2,293)	78.8	(1.1)	(1,381)	87.2
Interim net income	4,300	2.2	5,702	2.8	(1,402)	75.4	(0.7)	(800)	86.0

Exchange rates

Yen/US\$	100.00	119.03	(19.03)	84.0
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**6.Forecasts of unconsolidated business performance:
comparison with interim period**
[Net sales, Operating income, Recurring income, Interim net income]



Forecasts of unconsolidated business performance for the interim period

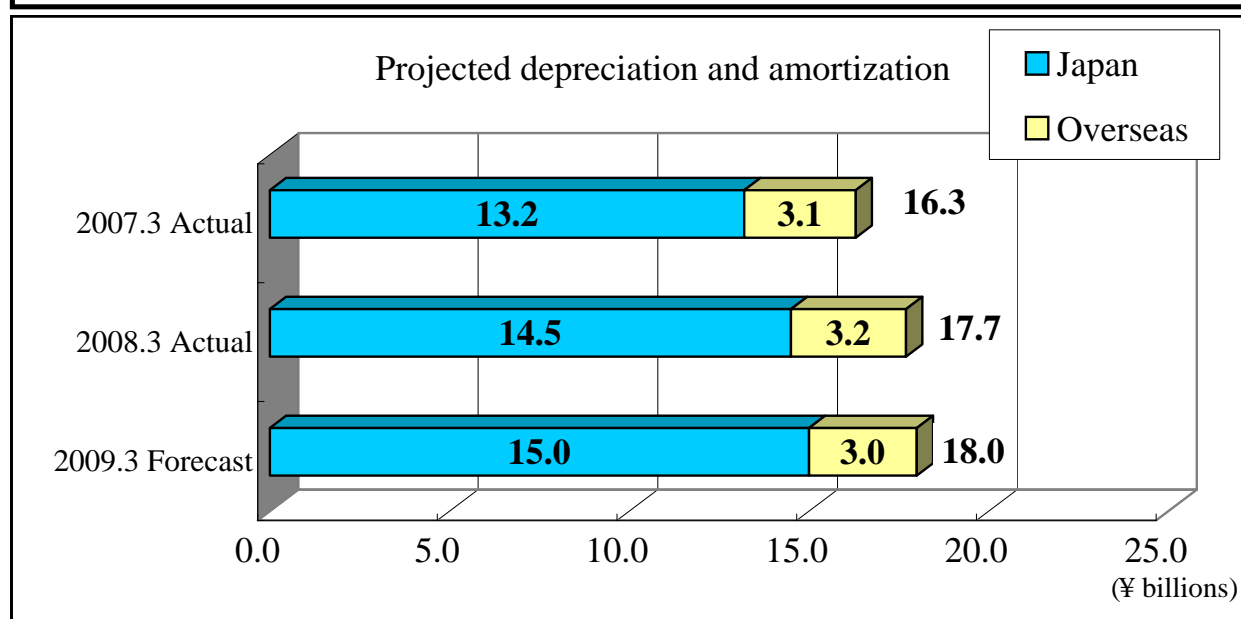
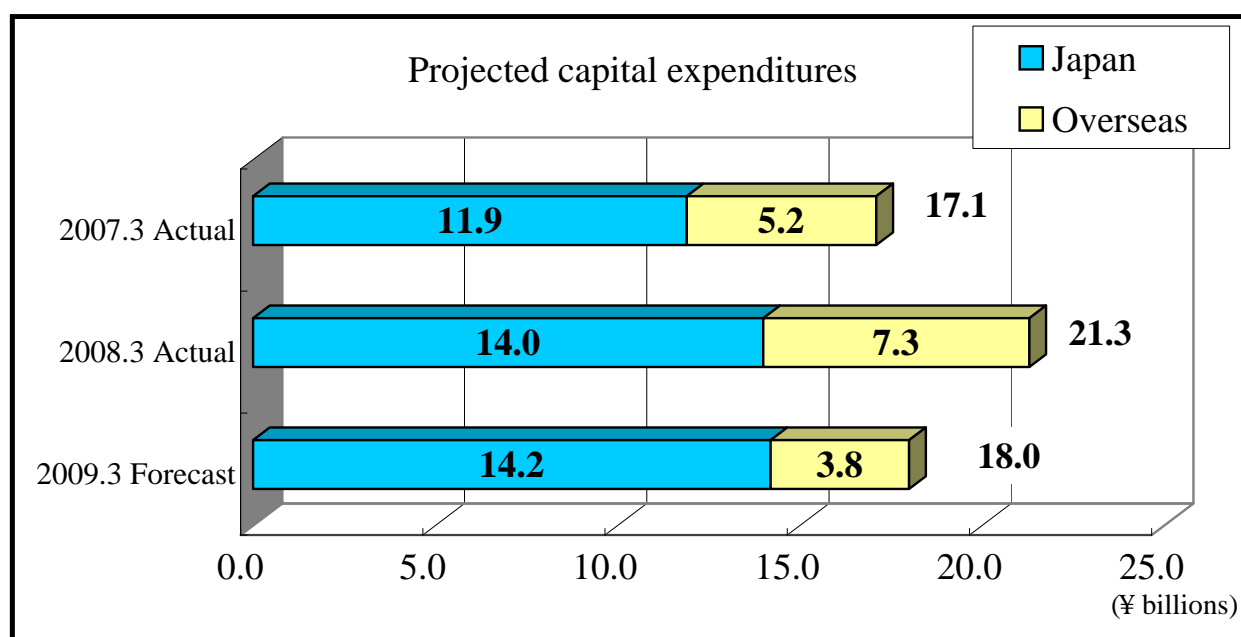
¥ millions

	Interim 2008.9 Forecast		Interim 2007.9 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	60,500	100.0	59,993	100.0	506	100.8	-	506	100.8
Operating income	1,000	1.7	1,401	2.3	(401)	71.3	(0.7)	(401)	71.3
Recurring income	2,000	3.3	2,777	4.6	(777)	72.0	(1.3)	(777)	72.0
Interim net income	1,500	2.5	2,378	4.0	(878)	63.1	(1.5)	(878)	63.1

Forecasts of unconsolidated net sales for the interim period

	Interim 2008.9 Forecast		Interim 2007.9 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	24,300	40.1	24,983	41.6	(683)	97.3	(1.5)	(683)	97.3
Soy sauce derivative products	14,500	24.0	13,636	22.7	863	106.3	1.3	863	106.3
Del Monte	14,100	23.3	13,408	22.4	691	105.2	0.9	691	105.2
Sake and wine	6,100	10.1	6,191	10.3	(91)	98.5	(0.2)	(91)	98.5
Others	1,500	2.5	1,772	3.0	(272)	84.6	(0.5)	(272)	84.6
Unconsolidated total	60,500	100.0	59,993	100.0	506	100.8		506	100.8

7.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	Kibun Food Chemifa
2007.3 Actual	17,064	11,861	5,203	4,024	4,508	2,145
2008.3 Actual	21,304	13,985	7,318	3,814	7,405	1,118
2009.3 Forecast	18,000	14,200	3,800	5,400	6,000	1,509

Depreciation and amortization

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

	Consolidated	Japan	Overseas	Kikkoman	Tone Coca-Cola	Kibun Food Chemifa
2007.3 Actual	16,290	13,193	3,096	5,572	4,627	1,753
2008.3 Actual	17,660	14,475	3,184	6,278	4,815	1,934
2009.3 Forecast	18,000	15,000	3,000	6,300	5,000	1,926

Note: Depreciation and Amortization do not include the amortization of goodwill.