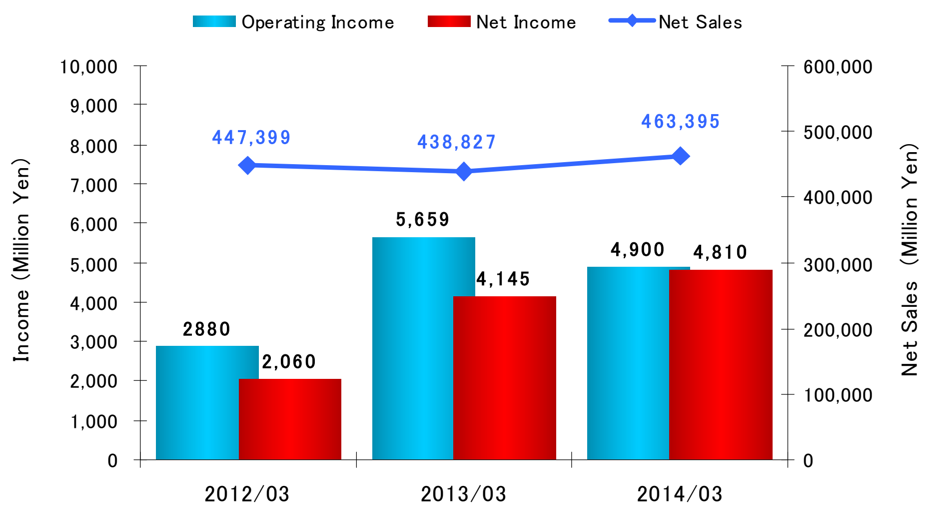
Financial Results
Year Ending March 31,2014

ITOHAM FOODS INC.

Summary of Consolidated Results – March, 2014

(Million Yen)

	2013/03	2014/13		
	Results	Results	% change	Change YoY
Net sales	438,827	463,395	5.6%	24,568
Gross profit on sales	84,316	81,807	-3.0%	-2,509
Selling, general and administrative expenses	78,657	76,906	-2.2%	-1,751
Opreation income	5,659	4,900	-13.4%	-759
Ordinary income	5,631	5,888	4.6%	257
Other income and expenses	-608	626	203.0%	1,234
Income before taxes and minority interests	5,022	6,514	29.7%	1,492
Net income	4,145	4,810	16.0%	665



【Net Sales】… Increase
- Increased sales of main stream wiener products
- Steady growth of CVS Channel Sales
- Increased meat sales due to higher market prices

【Operating Profit】…Decrease
- Reduced profitability in HS and processed food due to increase in material and utility costs
- Profitability in meat division recovered in the second half due to stabilization of market
- Scrap/build of unprofitable items/structural reforms not enough to cover cost increases

【Ordinary Income】…Increase
- Recovery in equity-method capital return

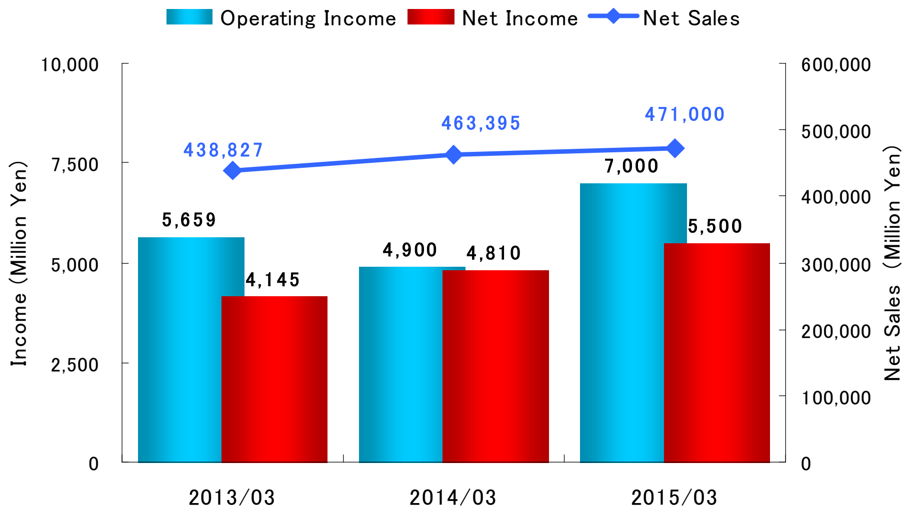
【Net Income】…Increase
- Improvements in extraordinary gain/loss

【Dividend】…Increase
- Dividend of 7 yen per share (2 yen per share increase)

Summary of Consolidated Forecasts – March, 2015

(Million Yen)

	2014/03 Results	2015/03 Forecast	% change	Change YoY
Net sales	463,395	471,000	1.6%	7,605
Gross profit on sales	81,807	85,000	3.9%	3,193
Selling, general and administrative expenses	76,906	78,000	1.4%	1,094
Opreation income	4,900	7,000	42.9%	2,100
Ordinary income	5,888	8,000	35.9%	2,112
Other income and expenses	626	−160	−125.6%	−786
Income before taxes and minority interests	6,514	7,840	20.4%	1,326
Net income	4,810	5,500	14.3%	690



【Topics】

・Price adjustment planned due to increase in material costs
Average 10% increase on HS/Processed Food beginning July 1, 2014

・Strategic marketing to increase profitability
Creation of "Top of the Category" products as seen with the Re-branding of flagship product "the GRAND Alt Bayern"

・Expand sales into food service sector
Increase market share by strengthening sales of processed food and meat

・Continued item number reduction
Increase total profitability by reviewing each item
Discontinue low profit products and propose alternate products

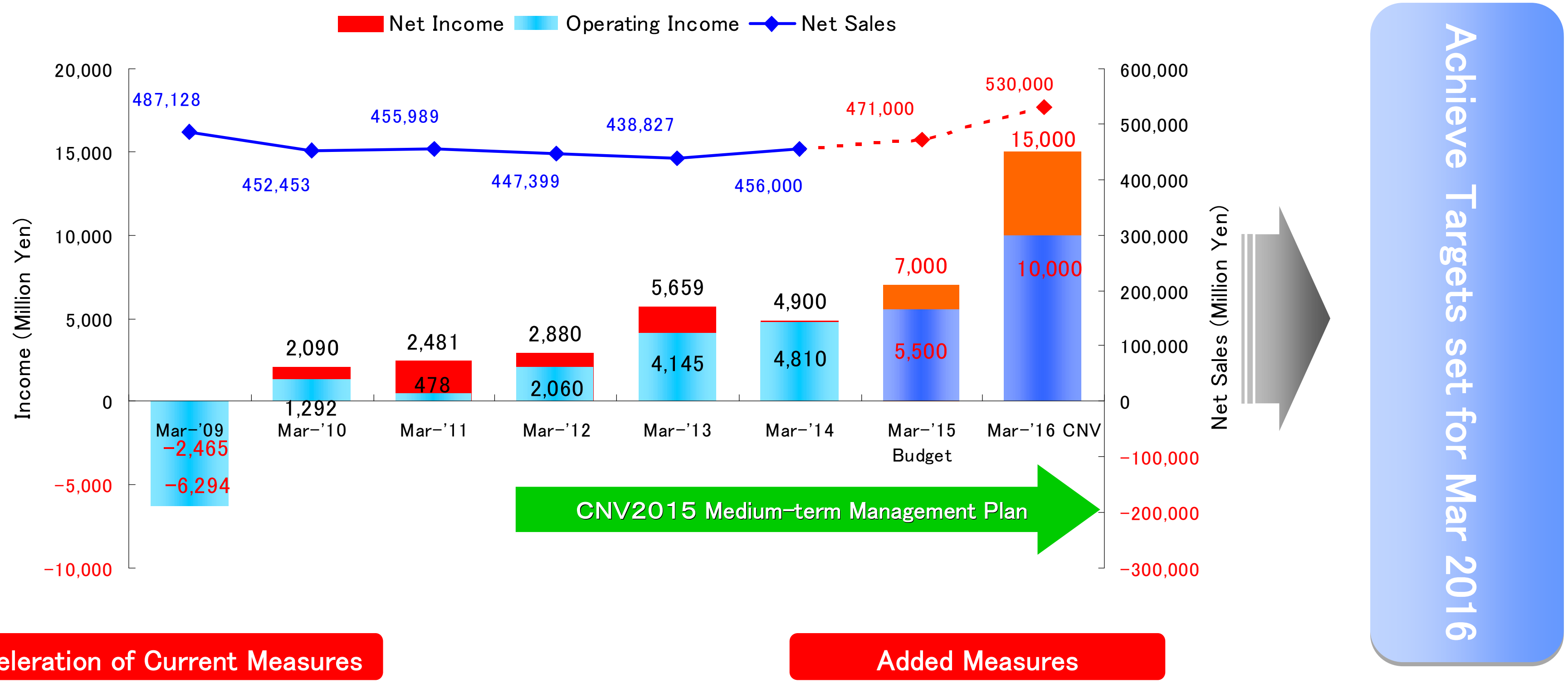
・High market prices expected for all meat categories
Reduced cattle numbers in US
High pork prices due to PEDv
High demand for poultry due to high beef/pork prices

・Increase export of Wagyu beef and pork products
Increase export of beef and pork from accredited facilities

・Expected dividend
Expected dividend of 8 yen per share (increase of 1 yen)

ITOHAM FOODS INC. 2014

CNV2015 Medium-term Management Plan



Acceleration of Current Measures

✔ **Strengthening of National Brand Products**
Creation of profitable, top of the category product through Re-branding
✔ **Strengthening of sales into the foodservice sector**
Presenting a total package of HS/processed food and meat
✔ **Improve Productivity / Efficiency**
Further capital investments at Toride plant / Renovation at Tokyo plant
✔ **Product Lineup Streamlining**
Streamline products to improve productivity/efficiency at production, distribution and sales
✔ **Crate and Expand Meat Value Chain**
Integrated beef/pork production at Sankyo Meats

Added Measures

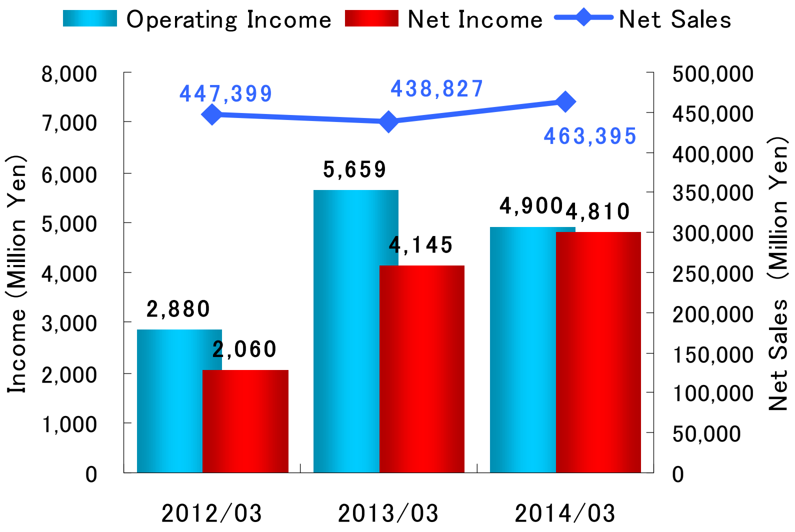
✔ **Integration of HS/Processed Food and Meat Sales Channel**
Integration of sales office to adjust to changing market conditions, increase sales capabilities and increase efficency
l

✔ **Other Additional Measures**

Consolidated Profit/Loss Results

Million Yen

	2012/03	2013/03	2014/03									
	Full year	Full year	1Q	Change	2Q	Change	3Q	Change	4Q	Change	Full year	Change
Net Sales	447,399	438,827	108,422	3,947	112,598	4,115	138,608	9,048	103,767	7,458	463,395	24,568
COGS	363,006	354,510	89,642	4,740	92,179	4,542	111,119	10,038	88,648	7,758	381,588	27,078
Gross Profit	84,393	84,316	18,780	-792	20,418	-428	27,490	-990	15,119	-299	81,807	-2,509
(% of Sales)	18.9%	19.2%	17.3%	-1.4	18.1%	-1.1	19.8%	-2.2	14.6%	-1.4	17.7%	-1.5
S, G & A expenses	81,512	78,657	18,289	-268	19,365	-524	22,811	-555	16,441	-404	76,906	-1,751
(% of Sales)	18.2%	17.9%	16.9%	-0.9	17.2%	-1.1	16.5%	-1.5	15.8%	-1.7	16.6%	-1.3
Operating Income	2,880	5,659	490	-524	1,054	96	4,678	-435	-1,322	104	4,900	759
(% of Sales)	0.6%	1.3%	0.5%	-0.5	0.9%	0.0	3.4%	-0.5	-1.3%	0.2	1.1%	-0.2
Non-Operating Gain/Loss	1,520	-28	56	254	142	302	655	297	134	162	987	1,015
Ordinary Income	4,401	5,631	547	-269	1,196	398	5,333	-138	-1,188	266	5,888	257
(% of Sales)	1.0%	1.3%	0.5%	-0.3	1.1%	0.4	3.8%	-0.4	-1.1%	0.4	1.3%	0.0
Extraordinary Gain/Loss	-1,842	-608	-8	71	524	619	371	371	-261	173	626	1,234
Income Before Taxes	2,559	5,022	538	-198	1,722	1,019	5,704	232	-1,450	439	6,514	1,492
Net Income	2,060	4,145	259	-46	1,234	1,024	4,382	-227	-1,065	-86	4,810	665
(% of Sales)	0.5%	0.9%	0.2%	-0.1	1.1%	0.9	3.2%	-0.4	-1.0%	0.0	1.0%	0.1
Net Income per Share	8.57	18.09									22.35	



Extraordinary Gain/Loss	【Changes:+1,234】	(Million Yen)
【Gain】: +507		
【Loss】: -728		

Consolidated Sales

Net Sales

Million Yen

	2012/03	2013/03	2014/03									
	Full year	Full year	1Q	Change	2Q	Change	3Q	Change	4Q	Change	Full year	Change
Net Sales	447,399	438,827	108,422	3,947	112,598	4,115	138,608	9,048	103,767	7,458	463,395	24,568
Ham/Sausage	123,161	120,349	28,143	598	32,048	1,595	40,608	1,214	23,545	588	124,344	3,995
Processed Food	93,945	93,224	21,475	−1,368	22,209	−1,287	25,425	−470	20,815	−175	89,924	−3,300
Meat	230,293	225,255	58,804	4,718	58,341	3,806	72,574	8,303	59,410	7,047	249,129	23,874

Selling, General and Administrative Expenses

Selling, General and Administrative Expenses

Million Yen

	2012/03	2013/03	2014/03									
	Full year	Full year	1Q	Change	2Q	Change	3Q	Change	4Q	Change	Full year	Change
Net Sales	447,399	438,827	108,422	3,497	112,598	4,115	138,608	9,048	103,767	7,458	463,398	24,568
Total S, G & A Expenses	81,512	78,657	18,289	-268	19,365	-524	22,811	-555	16,441	-404	76,906	-1,751
Labor	29,364	27,482	6,748	-281	6,674	-275	6,673	-307	6,441	-83	26,536	-946
Distribution	20,625	21,232	5,093	-65	5,308	94	6,065	25	4,785	-35	21,251	19
Sub-total	49,989	48,714	11,841	-346	11,982	-181	12,738	-282	11,226	-118	47,787	-927
(% Net Sales)	11.2%	11.1%	10.9%	-0.8	10.6%	-0.6	9.2%	0.8	10.8%	-1.0	10.3%	-0.8
Advertisement	5,194	5,325	1,224	43	1,108	-390	1,494	-137	922	-93	4,748	-577
Selling Fees	6,629	6,539	962	49	1,711	25	3,089	-180	771	100	6,533	-6
Packaging	3,250	3,363	620	28	936	63	1,577	112	437	4	3,570	207
Depreciation	1,262	1,246	313	26	307	-4	302	-15	312	-19	1,234	-12
Other Expenses	15,188	13,464	3,329	-64	3,321	-36	3,611	-54	2,773	-276	13,034	-430
% S,G & A Expenses	18.2%	17.9%	16.9%	-0.9	17.2%	-1.1	16.5%	-1.5	15.8%	-1.7	16.6%	-1.3

Non-Operational Profit/Loss

Million Yen

	2012/03	2013/03	2014/03									
	Full year	Full year	1Q	Change	2Q	Change	3Q	Change	4Q	Change	Full year	Change
Equity-method capital return	496	-1,047	-138	95	180	357	421	325	6	313	223	1,270
others	1,025	1,018	440	160	-38	-235	234	-29	128	-150	764	-254
Non-Operating Gain/Loss	1,521	-29	56	255	142	302	655	296	134	163	987	1,016

Segment Information

Million Yen

	Reporting Segments			Others *1	Total	Adjustments *2	Consolidated P/L Value *3
	Processed Food Division	Meat Division	Total				
Sales							
Sales to Outside	255,571	207,722	463,294	101	463,395	－	463,395
(Changes)	(8,046)	(16,986)	(25,031)	(−462)	(24,568)		(24,568)
Sales/trasfers between segments	4,290	54,411	58,701	319	59,021	−59,021	－
Total	259,861	262,134	521,996	420	522,416	−59,021	463,395
(Changes)	(8,981)	(25,594)	(34,575)	(−1,621)	(32,954)	(−8,386)	(24,568)
Segment Income	3,277	1,627	4,905	34	4,939	−38	4,900
(Changes)	(−1,761)	(1,031)	(−730)	(9)	(−722)	(−37)	(−759)

(*) 1. Others are segments that are not reporting segments and includes employment agency and insurance brokerage

2. Adjustments to inventory

3. Segment Income Adjusted to Consolidated Income

4. Numbers in parenthesis (XXXX) represent changes to last year

5. Segment figures reflects the changes to structure at Itoham Meat Sales (Transfer of business to the Processed Food Division)

Consolidated Balance Sheet

Million Yen

	Mar-'12	Mar-'13	Mar-'14	Change		Mar-'12	Mar-'13	Mar-'14	Change
Current Assets	110,661	120,105	117,578	-2,527	Total Liabilities	82,202	88,509	83,026	-5,483
Cash and Time Deposit	9,506	11,468	9,877	-1,591	Current Liabilities	61,262	57,683	56,110	-1,573
Receivables	48,958	48,838	46,301	-2,537	Fixed Liablilities	20,939	30,826	26,916	-3,910
Inventories	30,665	36,072	46,603	10,531	Net Assets	115,735	116,841	119,904	3,063
Other Current Assets	21,532	23,727	14,797	-8,930	Shareholder's equity	114,928	113,064	114,559	1,495
					Capital	28,427	28,427	28,427	0
Fixed Assets	87,276	85,245	85,352	107	Capital Surplus	30,047	30,047	30,047	0
Tangible Assets	48,060	45,557	45,458	-99	Retained Earnings	61,116	64,563	68,265	3,702
Intangible Assets	1,230	1,563	1,343	-220	Treasury Stock	-4,662	-9,974	-12,181	-2,207
Investments & Other Assets	37,985	38,125	38,550	425	Valuation Adjustments	236	3,124	4,600	1,476
					Stock Acquisition Rights	60	75	91	16
					Minority interests	509	576	653	77
Total Assets	197,937	205,350	202,931	-2,419	Liability and Net Assets	197,937	205,350	202,931	-2,419

	Mar-'12	Mar-'13	Mar-'14	Change
Debt with Interest	29,001	27,548	27,044	-504
D/E Ratio	25.2%	23.7%	22.7%	-1.0

Shareholder's equity	115,166	116,190	119,160	2,970
Capital to Asset Ratio	58.2%	56.6%	58.7%	2.1

Million Yen

Assets

		Y on Y Change
Cash/Deposits/Securitie:	:	-1,049
Account Receivable	:	-2,537
Inventory	:	10,531

Liabilities

		Y on Y Change
Accounts Payable	:	-3,956
Accrued Liability	:	-962

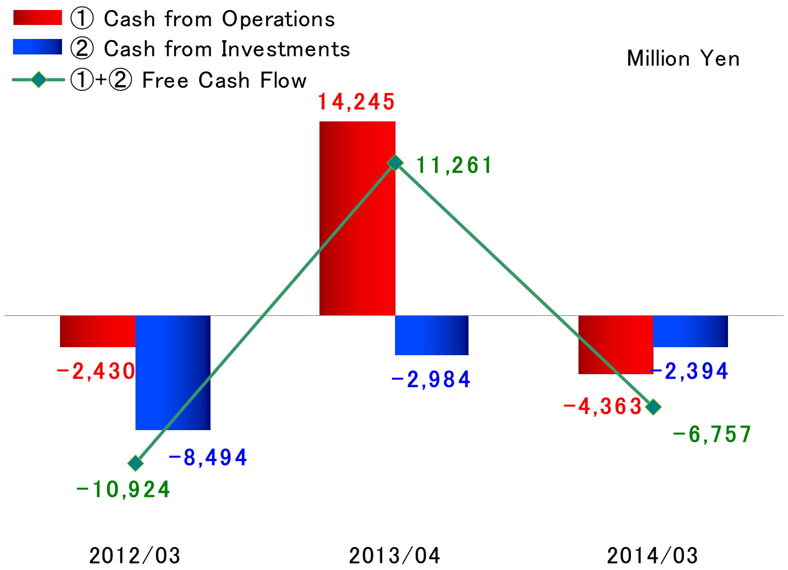
Net Assets

<Valuation Changes>		Y on Y Change
Securites	:	613
Foreign Currency	:	2,702
Retirement Fund	:	-1,680

Cash Flow Calculation

Million Yen

	2012/03		2013/03		2014/03		
	2Q	Full year	2Q	Full year	2Q	Full year	Change
① Cash from Operations	-6,993	-2,430	4,421	14,245	-11,482	-4,363	-18,608
Income Before Taxes	476	2,559	1,439	5,022	2,260	6,514	1,492
Depreciation	2,880	5,968	2,693	5,551	2,604	5,453	-98
Changes in Receivables	-2,707	-5,668	-1,755	198	3,335	2,880	2,682
Changes in Invetories	552	6,148	-4,611	-5,327	-10,962	-10,368	-5,041
Changes in Payables	-5,804	-9,422	5,621	5,889	-3,637	-4,007	-9,896
Others	-2,390	-2,015	1,034	2,912	-5,082	-4,835	-7,747
② Cash from Investments	-6,858	-8,494	-1,067	-2,984	157	-2,394	590
③ Cash from Finacial Activites	437	2,582	-3,244	-8,195	-3,726	-4,490	3,705
④ Cash at year end	21,324	26,285	26,417	29,545	14,724	18,672	-10,873
①+② Free Cash Flow	-13,851	-10,924	3,354	11,261	-11,325	-6,757	-18,018

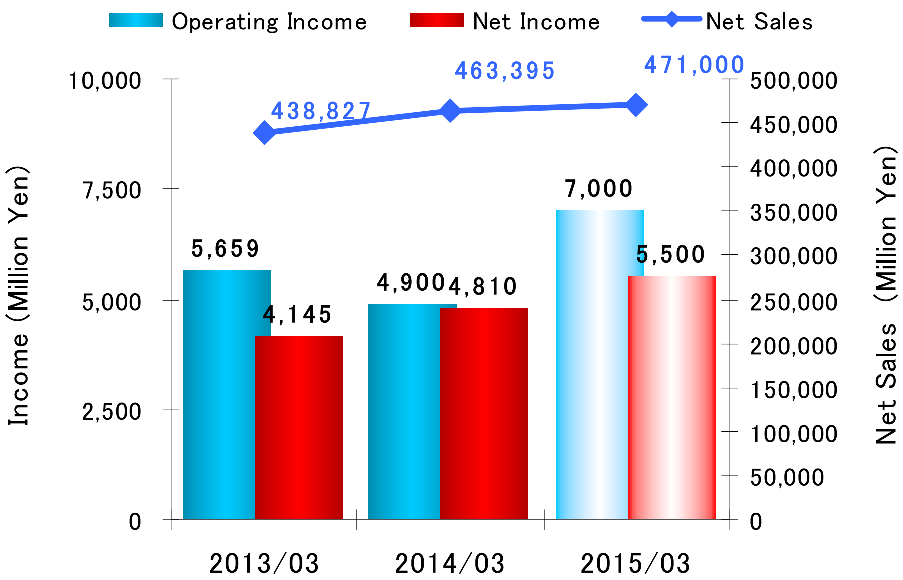


ITOHAM FOODS INC. 2014

Consolidated Profit/Loss Forecast

Million Yen

	2013/03			2014/03			2015/03								
	1-2Q	3-4Q	Full year	1-2Q	3-4Q	Full year	1-2Q	% Change	Change	3-4Q	% Change	Change	Full Year	% Change	Change
Net Sales	212,985	225,869	438,827	221,020	242,375	463,395	223,000	0.9%	1,980	248,000	2.3%	5,625	471,000	1.6%	7,605
COGS	172,539	181,971	354,510	181,821	199,767	381,588	183,600	1.0%	1,779	202,400	1.3%	2,633	386,000	1.2%	4,412
Gross Profit	40,418	43,898	84,316	39,198	42,609	81,807	39,400	0.5%	202	45,600	7.0%	2,991	85,000	3.9%	3,193
(% of Sales)	19.0%	19.4%	19.2%	17.7%	17.6%	17.7%	17.7%		-0.0	18.4%		0.8	18.0%		0.3
S, G & A expenses	38,446	40,211	78,657	37,654	39,252	76,906	38,300	1.7%	646	39,700	1.1%	448	78,000	1.4%	1,094
(% of Sales)	18.1%	17.8%	17.9%	17.0%	16.2%	16.6%	17.2%		0.2	16.0%		-0.2	16.6%		-0.0
Operating Income	1,972	3,687	5,659	1,544	3,356	4,900	1,100	-28.8%	-444	5,900	75.8%	2,544	7,000	42.9%	2,100
(% of Sales)	0.9%	1.6%	1.3%	0.7%	1.4%	1.1%	50.0%		-0.2	204.0%		1.0	1.5%		0.4
Non-Operating Gain/Loss	-358	330	-28	198	789	987	100	-49.5%	-98	900	14.1%	111	1,000	1.3%	13
Ordinary Income	1,614	4,017	5,631	1,743	4,145	5,888	1,200	-31.2%	-543	6,800	64.1%	2,655	8,000	35.9%	2,112
(% of Sales)	0.8%	1.8%	1.3%	0.8%	1.7%	1.3%	50.0%		-0.3	2.7%		1.0	1.7%		0.4
Extraordinary Gain/Loss	-174	-434	-608	516	110	626	-100	-119.4%	-616	-60	-154.5%	-170	-160	-125.6%	-786
Income Before Taxes	1,439	3,583	5,022	2,260	4,254	6,514	1,100	-51.3%	-1,160	6,740	58.4%	2,486	7,840	20.4%	1,326
Net Income	515	3,630	4,145	1,493	3,317	4,810	700	-53.1%	-793	4,800	44.7%	1,483	5,500	14.3%	690
(% of Sales)	0.2%	1.6%	0.9%	0.7%	1.4%	1.0%	0.3%		-0.4	1.9%		0.5	1.2%		0.2
Net Income per Share (yen)			18.09			22.35							25.69		
Dividend per Share (yen)			5			7							8	Expected	

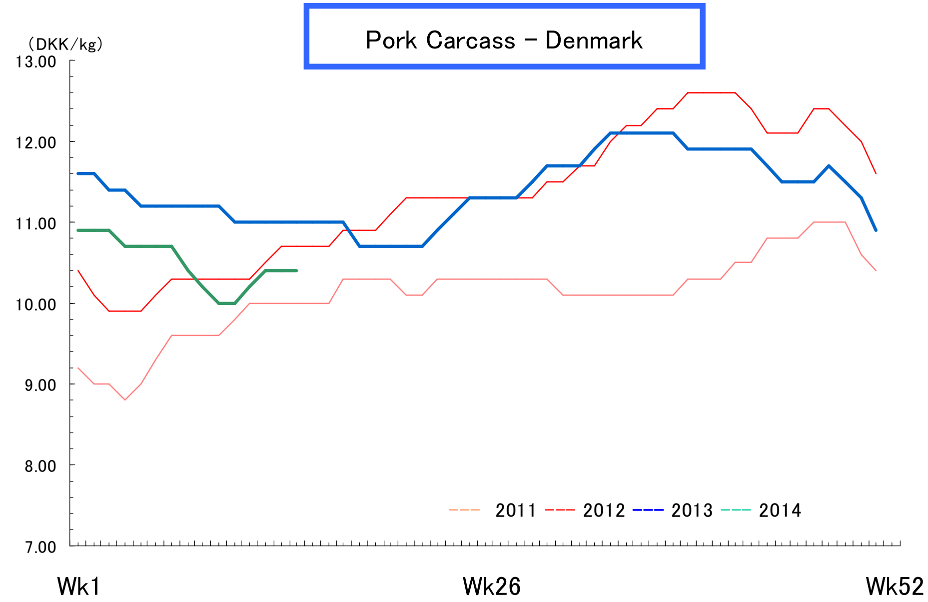


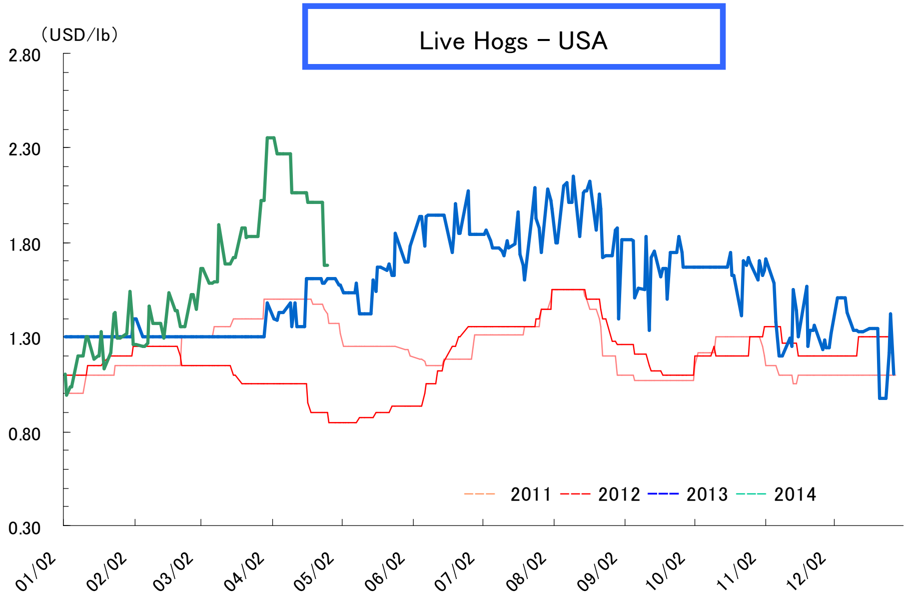
ITOHAM FOODS INC. 2014

Appendix (Market Data)

ITOHAM FOODS INC. 2014

Overseas Market Prices





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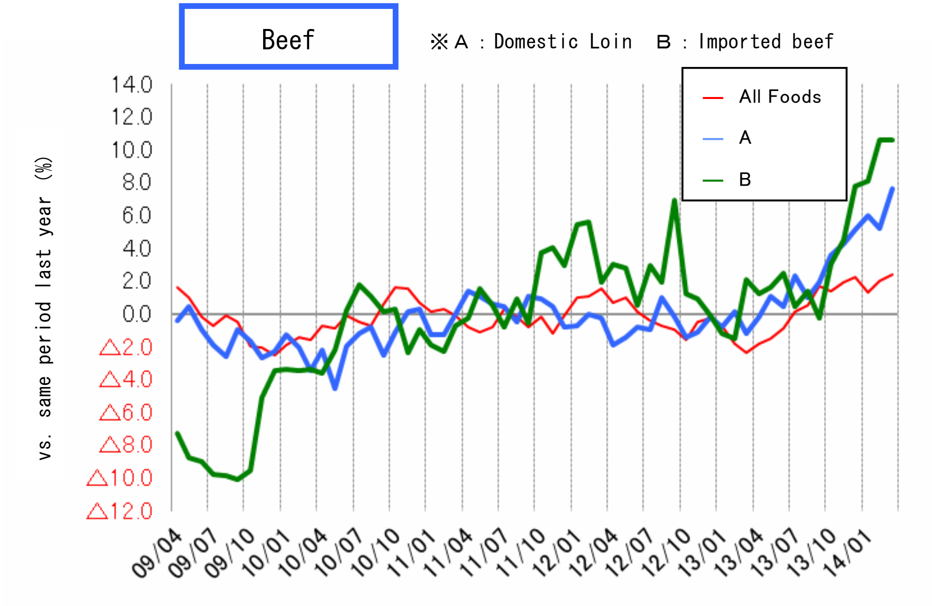
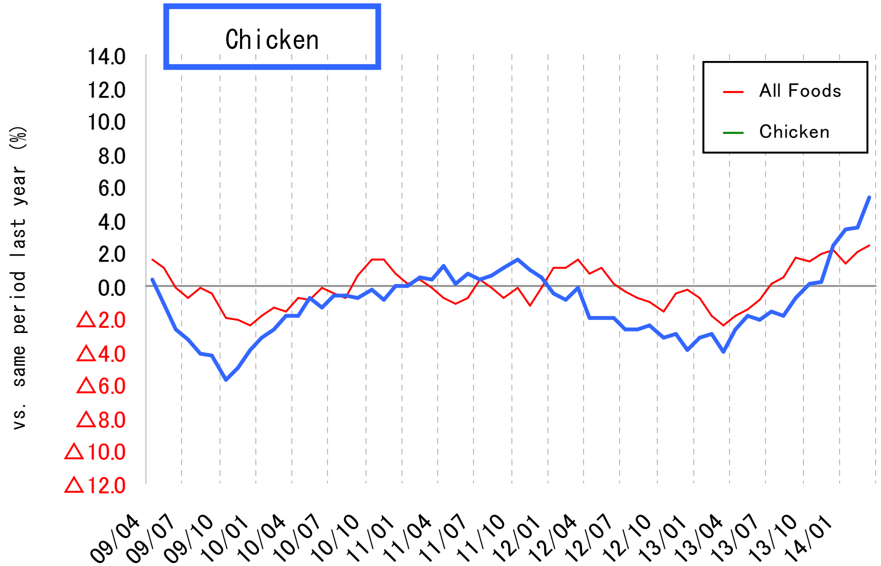
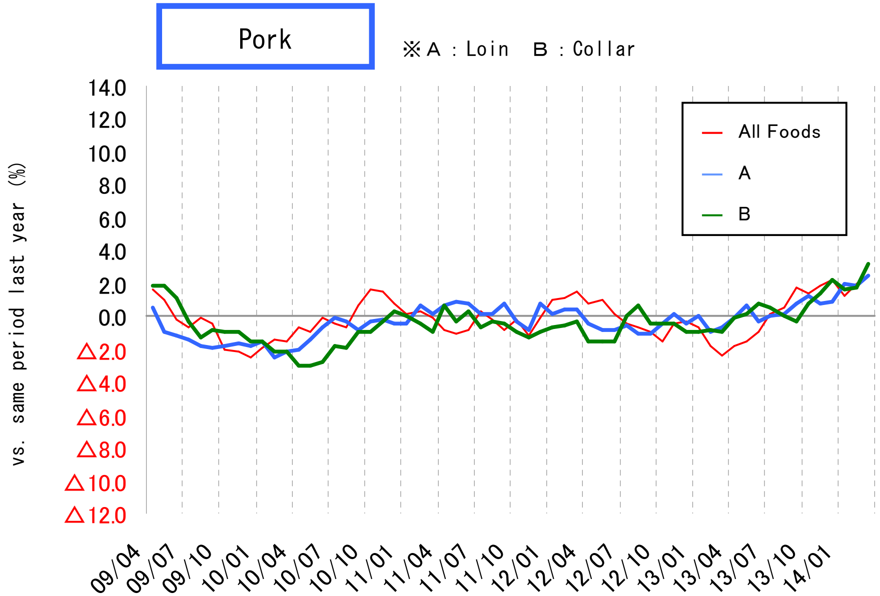
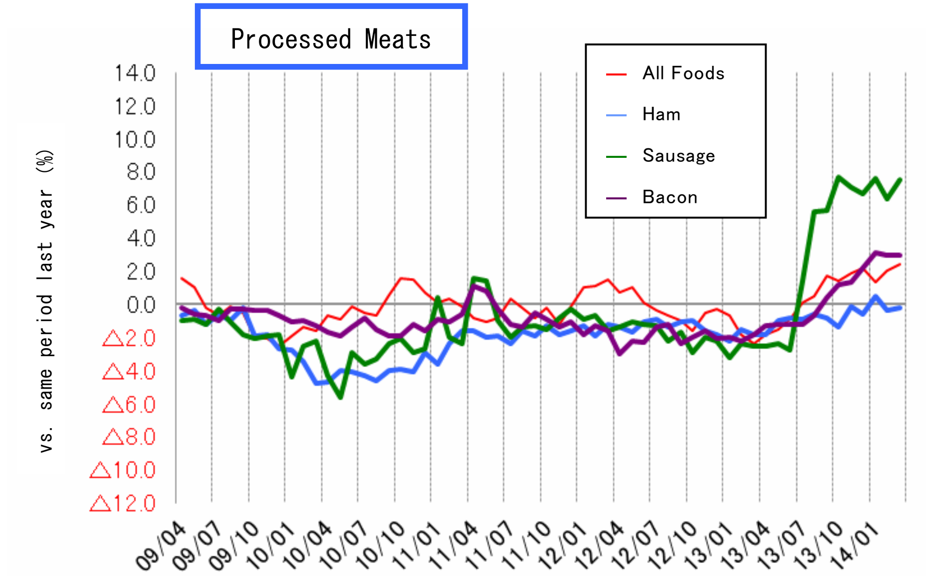




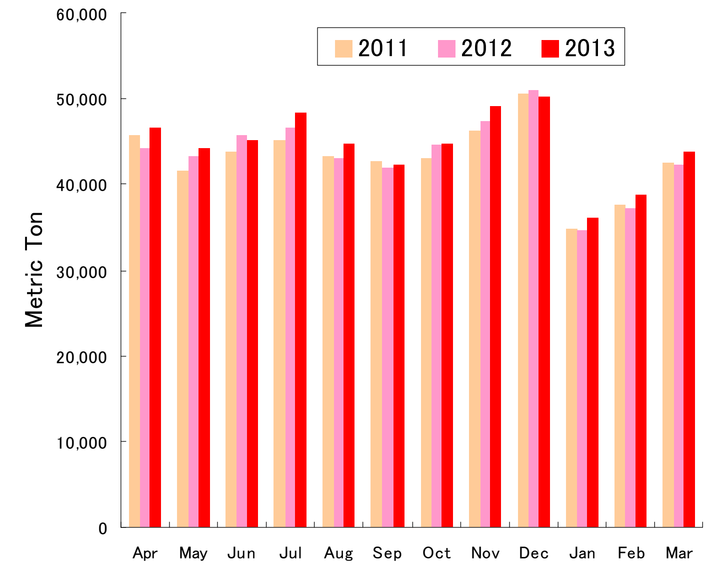




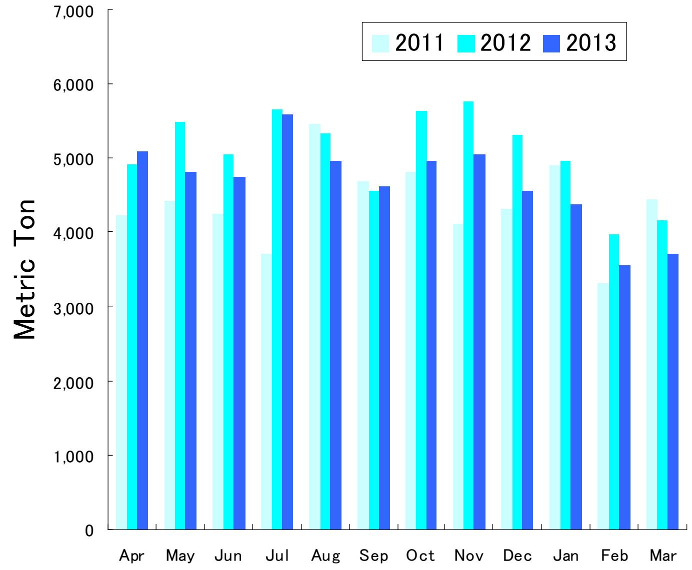
Data : Ministry of Internal Affairs and Communication

Ham & Sausage Supply

Domestic Production



Imports



Year to year domestic production for Apr-Mar was up 2.3%. Total including imports were up 1.3%

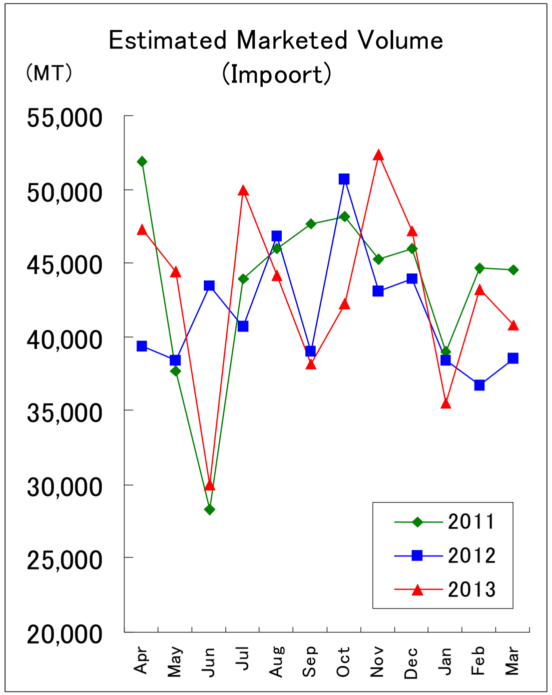
(Metric Ton)

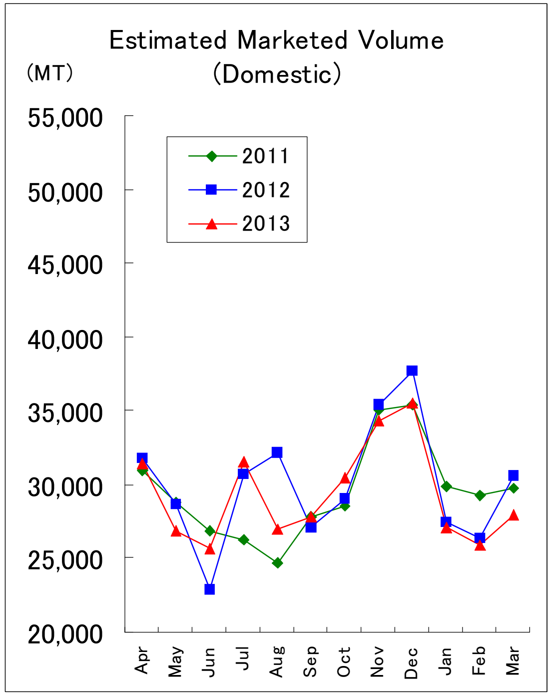
			Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
Production	2012	Volume	44,220	43,266	45,787	46,699	43,045	41,884	44,594	47,469	51,037	34,630	37,244	42,227	522,102
		(vs '11)	-3.4%	3.8%	4.2%	3.3%	-0.5%	-2.0%	3.5%	2.6%	0.8%	-0.5%	-0.9%	-0.7%	0.9%
	2013	Volume	46,719	44,283	45,055	48,372	44,686	42,322	44,832	49,134	50,219	36,037	38,712	43,914	534,285
		(vs '12)	5.7%	2.4%	-1.6%	3.6%	3.8%	1.0%	0.5%	3.5%	-1.6%	4.1%	3.9%	4.0%	2.3%
Import	2012	Volume	4,914	5,479	5,055	5,650	5,330	4,557	5,631	5,755	5,315	4,964	3,967	4,169	60,786
		(vs '11)	14.0%	19.3%	15.9%	34.3%	-2.6%	-2.9%	14.6%	28.3%	18.7%	1.3%	16.5%	-6.4%	12.0%
	2013	Volume	5,084	4,813	4,747	5,590	4,968	4,613	4,955	5,059	4,552	4,378	3,544	3,709	56,012
		(vs '12)	3.5%	-12.2%	-6.1%	-1.0%	-6.8%	1.2%	-12.0%	-12.1%	-14.4%	-11.8%	-10.7%	-11.0%	-7.9%
Total	2012	Volume	49,134	48,745	50,842	52,348	48,375	46,441	50,226	53,224	56,352	39,594	41,211	46,395	582,888
		(vs '11)	-1.9%	5.3%	5.2%	5.9%	-0.7%	-2.1%	4.6%	4.9%	2.3%	-0.3%	0.5%	-1.3%	1.9%
	2013	Volume	51,803	49,096	49,802	53,962	49,654	46,935	49,787	54,193	54,771	40,415	42,256	47,623	590,297
		(vs '12)	5.4%	0.7%	-2.0%	3.1%	2.6%	1.1%	-0.9%	1.8%	-2.8%	2.1%	2.5%	2.6%	1.3%

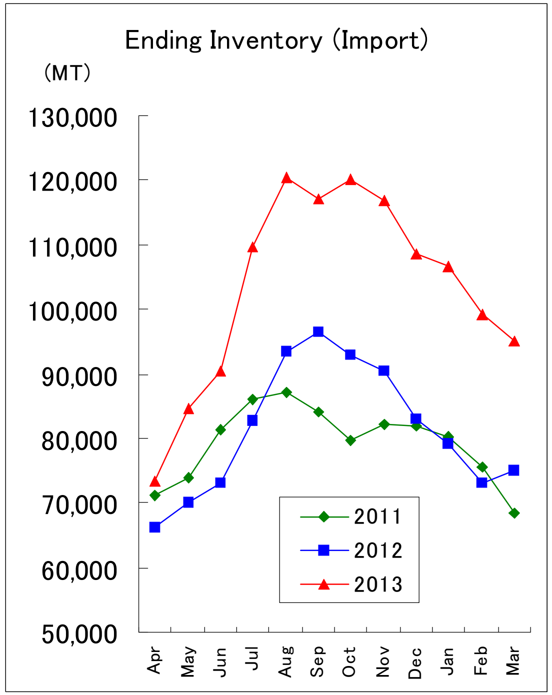
Data: Japan Ham & Sausage Processors Cooperative Association, Ministry of Finance

Marketed Volume/Ending Inventory (Beef)

伊藤ハム







		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
[Estimated Marketed Volume] (Metric Ton)														
Total	2012	71,234	67,014	66,286	71,386	78,895	66,050	79,595	78,550	81,585	65,894	63,080	69,151	858,720
	2013	78,712	71,360	55,593	81,429	71,108	65,984	72,805	86,689	82,707	62,600	69,217	68,779	866,983
Import	2012	39,418	38,378	43,419	40,732	46,781	38,957	50,613	43,136	43,894	38,385	36,748	38,542	499,003
	2013	47,332	44,476	29,968	49,889	44,121	38,154	42,293	52,397	47,214	35,558	43,270	40,790	515,461
Domestic	2012	31,816	28,636	22,868	30,654	32,114	27,094	28,982	35,414	37,691	27,509	26,332	30,609	359,718
	2012	31,380	26,885	25,625	31,540	26,987	27,831	30,513	34,292	35,493	27,042	25,947	27,989	351,524
[Ending Inventory] (Metric Ton)														
Total	2012	76,842	80,674	88,994	99,387	106,116	110,183	109,051	106,695	96,780	92,027	85,960	85,499	
	2013	83,592	96,474	103,806	122,982	133,742	130,284	133,535	131,114	121,812	118,811	111,352	107,176	
Import	2012	66,166	70,006	73,123	82,726	93,312	96,372	92,841	90,487	83,114	79,172	73,183	75,084	
	2013	73,488	84,621	90,499	109,699	120,255	117,004	120,032	116,742	108,443	106,550	99,078	95,169	
Domestic	2012	10,676	10,668	15,871	16,650	12,804	13,811	16,210	16,208	13,666	12,855	12,777	10,415	
	2012	10,104	11,853	13,307	13,283	13,487	13,280	13,503	14,372	13,369	12,261	12,274	12,007	

● Marketed Volume (Apr – Mar)

Total ＋1.0%

Import ＋3.3%

Domestic ▲2.3%

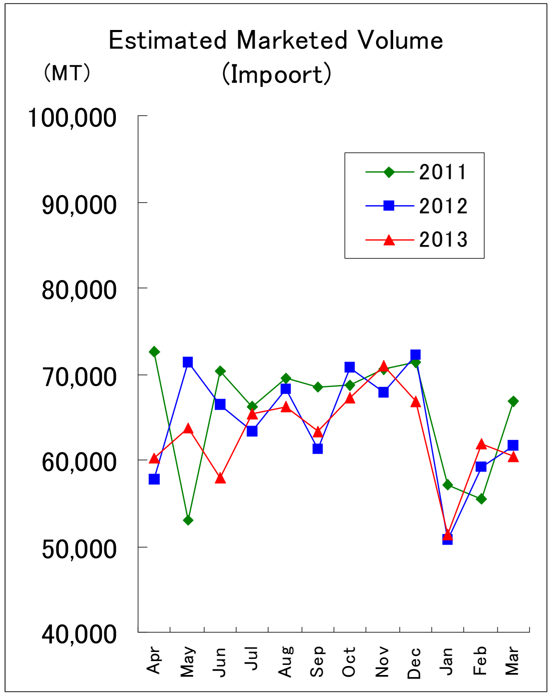
● Mar Ending inventory (Y on Y)

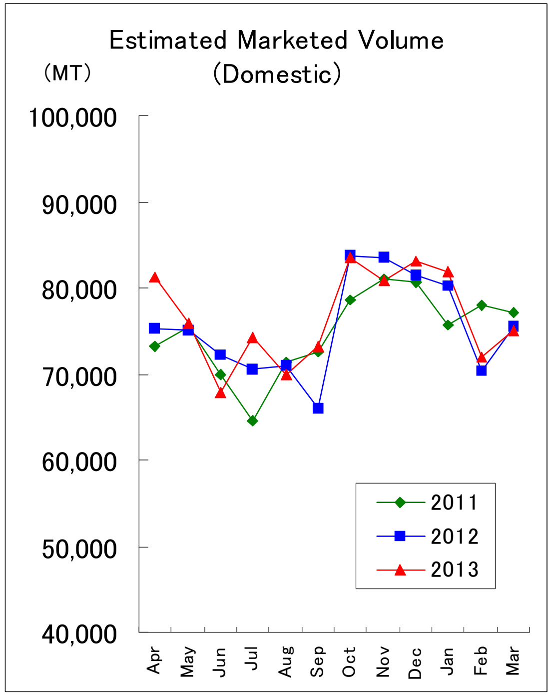
Import ＋26.8% (95,169t)

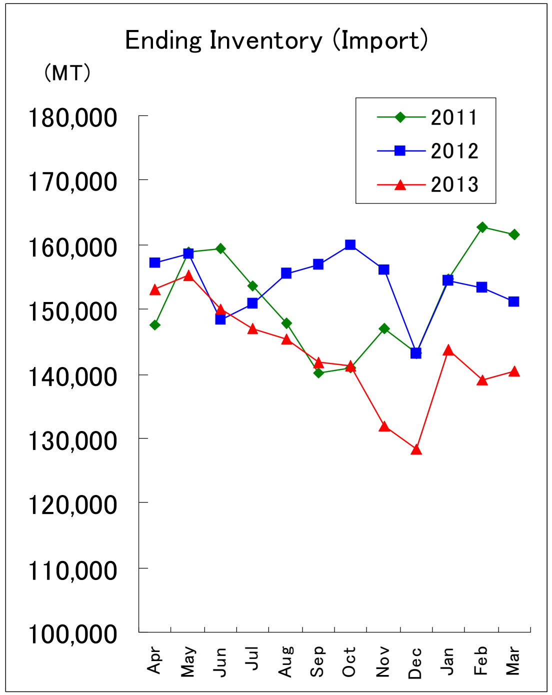
Data :

Ministry of Agriculture, Fishery and Forestry, Ministry of Finance

Marketed Volume/Ending Inventory (Pork)







		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
[Estimated Marketed Volume] (Metric Ton)														
Total	2012	133,155	146,267	138,471	133,788	139,158	127,195	154,418	151,189	153,470	130,877	129,491	137,097	1,674,571
	2013	141,382	139,540	125,600	139,634	136,056	136,523	150,632	151,917	149,715	133,283	133,868	135,490	1,673,641
Import	2012	57,801	71,288	66,332	63,255	68,176	61,274	70,622	67,755	72,128	50,733	59,111	61,706	770,180
	2013	60,153	63,696	57,843	65,315	66,162	63,259	67,194	71,024	66,723	51,352	61,848	60,397	754,967
Domestic	2012	75,354	74,979	72,139	70,532	70,981	65,921	83,796	83,431	81,342	80,144	70,380	75,392	904,392
	2012	81,229	75,844	67,757	74,318	69,894	73,264	83,438	80,893	82,993	81,932	72,019	75,093	918,674
[Ending Inventory] (Metric Ton)														
Total	2012	178,148	180,675	168,797	171,229	175,999	179,283	180,764	176,919	164,552	175,319	176,780	174,560	
	2013	173,945	177,958	172,991	169,125	167,616	162,662	161,523	152,988	150,210	164,112	160,788	162,291	
Import	2012	157,308	158,664	148,439	150,808	155,400	156,988	159,969	156,134	143,192	154,454	153,297	151,129	
	2013	152,965	155,235	149,949	146,958	145,463	141,651	141,197	131,976	128,244	143,601	138,910	140,433	
Domestic	2012	20,840	22,011	20,358	20,421	20,599	22,295	20,795	20,785	21,360	20,865	23,483	23,431	
	2012	20,980	22,723	23,042	22,167	22,155	21,011	20,331	21,012	21,966	20,511	21,875	21,858	

● Marketed Volume (Apr～Mar)

Total ▲ 0.1%

Import ▲ 2..0%

Domestic ＋ 1.6%

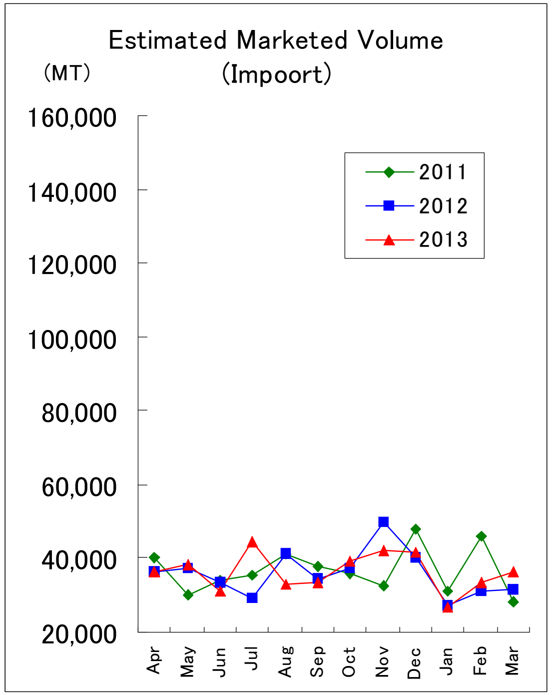
● Mar Ending Inventory (Y on Y)

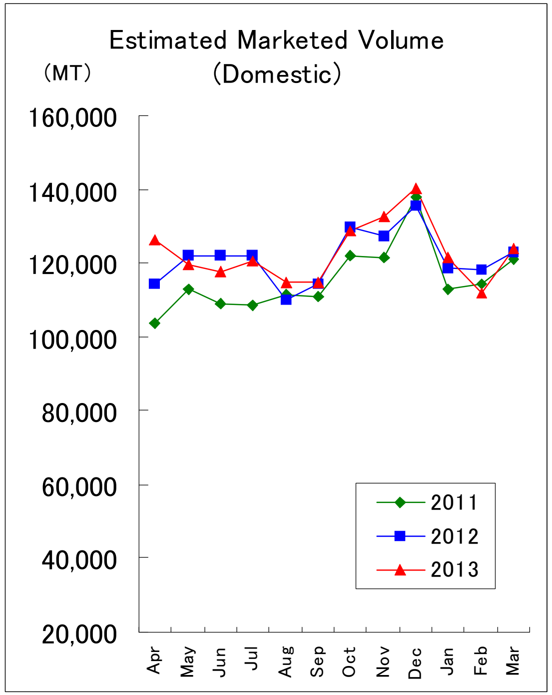
Import ▲ 7.1% (140,433t)

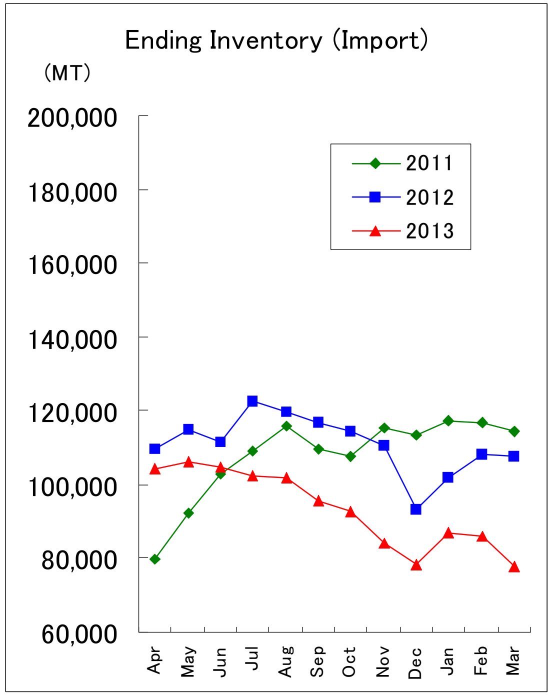
Data :

Ministry of Agriculture, Fishery and Forestry, Ministry of Finance

Marketed Volume/Ending Inventory (Chicken)







		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
[Estimated Marketed Volume] (Metric Ton)														
Total	2012	150,612	159,270	155,818	151,389	151,177	148,629	167,349	177,145	175,721	145,588	149,067	154,311	1,886,073
	2013	162,657	157,994	148,811	164,909	147,723	147,935	167,815	174,493	182,000	148,095	145,202	160,154	1,907,788
Import	2012	36,445	37,187	33,618	29,281	41,239	34,303	37,493	49,891	40,434	27,184	31,127	31,453	429,655
	2013	36,544	38,319	31,179	44,298	33,009	33,303	39,032	42,027	41,822	26,510	33,312	36,217	435,572
Domestic	2012	114,167	122,083	122,200	122,108	109,938	114,326	129,853	127,254	135,287	118,404	117,940	122,858	1,456,418
	2012	126,113	119,675	117,632	120,611	114,714	114,632	128,783	132,466	140,178	121,585	111,890	123,937	1,472,216
[Ending Inventory] (Metric Ton)														
Total	2012	147,708	155,341	152,780	160,545	160,705	153,832	149,564	145,932	129,057	137,059	138,905	137,903	
	2013	132,563	138,047	138,202	133,665	131,266	124,553	120,096	108,073	101,532	109,646	109,702	100,045	
Import	2012	109,498	114,939	111,276	122,543	119,498	116,639	114,250	110,741	93,404	101,947	108,153	107,629	
	2013	104,244	106,179	104,892	102,511	101,772	95,643	92,491	84,215	78,350	87,158	86,167	77,605	
Domestic	2012	38,210	40,402	41,504	38,002	41,207	37,193	35,314	35,191	35,653	35,112	30,752	30,274	
	2012	28,319	31,868	33,310	31,154	29,494	28,910	27,605	23,858	23,182	22,488	23,535	22,440	

● Marketed Volume (Apr–Mar)
Total ＋ 1.3%
Import ＋ 1.4%
Domestic ＋ 1.3%

● Dec Ending Inventory (Y on Y)
Import ▲ 27.9% (77,605t)

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

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