



# Q.P. Corporation

1-4-13, Shibuya, Shibuya-ku, Tokyo, Japan Tel: (03)3486-3331

(Translation)

June 30, 2009

Dear Sirs:

Name of the Company: Q.P. Corporation  
Representative: Yutaka Suzuki  
President and Representative Director  
(Code No. 2809; the first section of Tokyo Stock Exchange)  
Person to contact: Katsuhiko Sasaki  
Executive Managing Director and General Manager of Administration Division  
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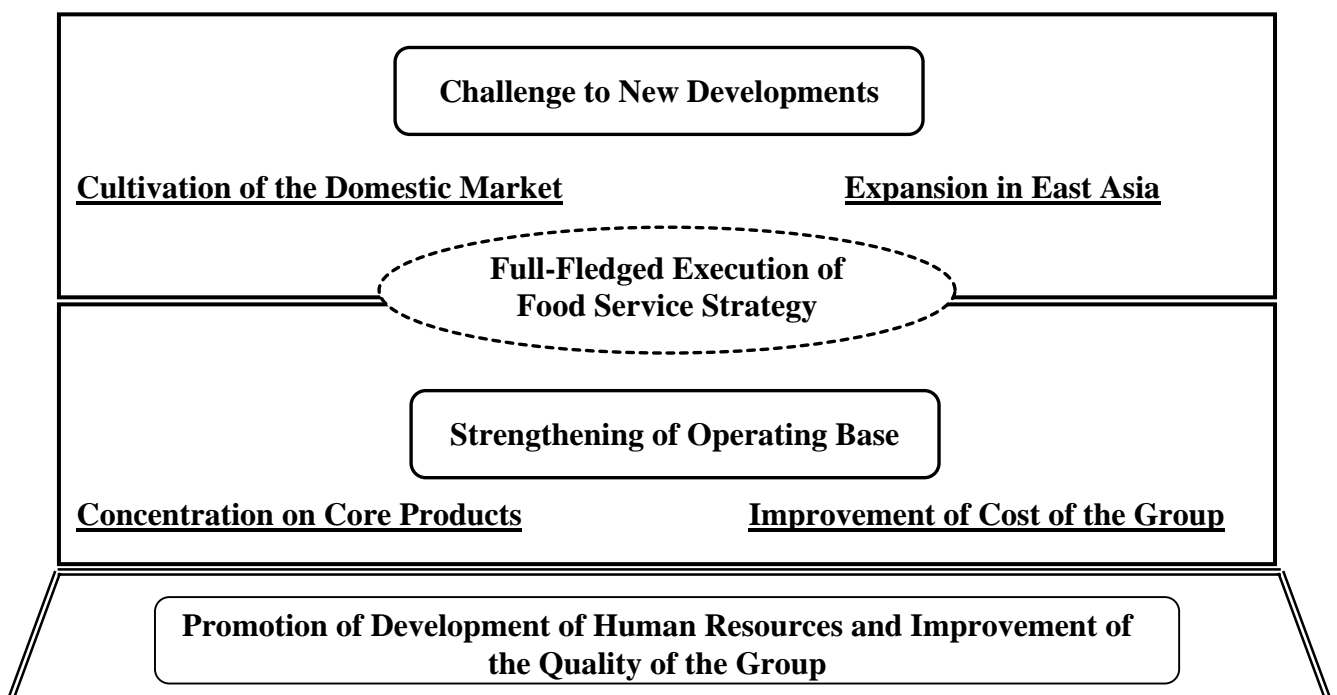
## Q.P. Group's Medium-Term Business Plan (for the fiscal years from December 1, 2010 to November 30, 2012)

It is hereby notified that Q.P. Corporation (the "Company") has instituted a medium-term business plan of the Company and its group companies (the "Group") for three years, commencing in the fiscal year ending November 30, 2010. The outline of the plan is described below:

### Description

#### 1. Fundamental policy and strategy

The Group, on the basis of "promotion of development of human resources and improvement of the quality of the Group", will seek the "strengthening of operating base" and "challenge to new developments" concretely and speedily by business category.





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## 2. Strategy by business category

Business category	Business strategy	
	Challenge to New Developments	Strengthening of Operating Base
Condiments and Processed Foods	Creation of a unique variety of recipes by promotion of products and marketing activities that integrate the Group's strengths	
	<u>Expansion of the area by deploying its new "sauce world"</u>  ◇ Promotion of products that combine "technologies and products" and "information" at which we excel  ◇ Promotion of expansion into growth business categories by making use of the Group's marketing channels	<u>Further strengthening of core products</u>  ◇ Increase in profitability of salad condiments
	<u>Expansion of condiments in East Asia</u>	
Health Functions Products	Provision of our proprietary products and services with the value of health functions to contribute to society	
	<u>Development by integration of our proprietary materials and technologies at which we excel</u>  ◇ Application of micro emulsification technology by intensive use of egg-yolk lecithin to pharmaceutical use  ◇ Expansion of our original liquid foods with efficient digestibility and unique supplementary foods to liquid foods	◇ Creation of a new market for hyaluronic acid  ◇ Expansion of the market for home nursing care foods



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Business category	Business strategy	
	Challenge to New Developments	Strengthening of Operating Base
Egg Products	Enhancement of competitiveness in the existing area and the establishment of an "egg world" by expanding new areas	
	<ul style="list-style-type: none"> <li>◇ Expansion of a new egg area</li> <li>◇ Acceleration of the marketing of chilled egg products</li> <li>◇ Promotion of value addition to egg albumen</li> </ul>	<p><u>Concentration on core products</u></p> <ul style="list-style-type: none"> <li>◇ Increase in capability to supply, and value addition to, eggs materials</li> <li>◇ Enhancement of competitiveness of main egg products</li> </ul> <p><u>Improvement of cost of the Group</u></p> <ul style="list-style-type: none"> <li>◇ Optimum production allocation of raw materials and products</li> <li>◇ Reduction in manufacturing cost and operating cost</li> </ul>
Salad and Prepared Foods	Promotion of the development of new markets by our nationwide network and maneuverability by area	
	<ul style="list-style-type: none"> <li>◇ Promotion of product development by utilizing the Group's resources</li> <li>◇ Challenge to the creation of new categories</li> <li>◇ Strengthening of the development of new marketing channels</li> </ul>	<ul style="list-style-type: none"> <li>◇ Enhancement of competitiveness of salads and cut vegetables to increase market share</li> <li>◇ Promotion of optimum production allocation by area</li> <li>◇ Promotion of the sharing of operating infrastructures</li> </ul>
Distribution Systems	Creation of new food distribution by improving the quality, and strengthening the functions, of physical distribution	
	<ul style="list-style-type: none"> <li>◇ Strengthening of the capability to provide dedicated distribution services</li> <li>◇ Improvement of infrastructures to handle import cargo</li> </ul>	<ul style="list-style-type: none"> <li>◇ Establishment of standardization of operations</li> <li>◇ Restructuring of distribution functions</li> <li>◇ Establishment of IT systems</li> </ul>



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## 3. Consolidated earnings target

(Billions of yen)

	Plan for the fiscal year ending November 30, 2009	Target for the fiscal year ending November 30, 2012	Increase or decrease	Annual average growth rate
Net sales	465.0	525.0	+ 60.0	4.1%
Operating income	16.5	23.5	+ 7.0	12.5%
Ratio of operating income to sales	3.5%	4.5%	+ 1.0%	-
Ordinary income	16.5	23.5	+ 7.0	12.5%
Net income	8.5	11.5	+ 3.0	10.6%
Return on assets (ROA)	5.7%	7.5%	+ 1.8%	-

(By segment)

(Billions of yen)

		Plan for the fiscal year ending November 30, 2009	Target for the fiscal year ending November 30, 2012	Increase or decrease
Foods	(1)	371.4	398.0	+26.6
	(2)	18.6	24.6	+6.0
	(3)	5.0%	6.2%	+1.2%
Distribution systems	(1)	93.6	127.0	+33.4
	(2)	2.1	3.2	+1.1
	(3)	2.2%	2.5%	+0.3%
Group-wide expenses	(1)	-	-	-
	(2)	- 4.2	- 4.3	- 0.1
	(3)	-	-	-
Total	(1)	465.0	525.0	+60.0
	(2)	16.5	23.5	+7.0
	(3)	3.5%	4.5%	+1.0%

Note: (1) Net sales  
 (2) Operating income  
 (3) Ratio of operating income to sales

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