

Q. P. CORPORATION

Supplementary Data for The Brief Note of The Account **for The Interim Period Ended May 31, 2007**

(Notes)

Figures less than units indicated are rounded off, except for section 8 and 11.

The estimate information in this data is reported based on available information and uncertain factors which may have an effect on the future operating results.

As a result, the estimate of operating results may differ significantly from the actual operating results due to uncertain various factors.

1. Summary of Sales and Income – Results and Estimate (Consolidation)

(Billions of yen)

	1st Half of FY2006 (a)	1st Half of FY2007 (Estimate) (b)	1st Half of FY2007 (c)	Difference ((c)-(a))	Percentage over the previous period ((c)/(a))	Difference ((c)-(b))	Percentage over the estimation ((c)/(b))
Sales	225.1	228.1	232.5	+7.4	103.3%	+4.4	101.9%
Operating income	7.8	7.2	7.4	-0.4	94.9%	+0.2	102.8%
Ordinary income	7.8	6.9	7.4	-0.4	94.9%	+0.5	107.2%
Net income	3.2	2.9	3.5	+0.3	109.4%	+0.6	120.7%

(Note) "1st Half of FY2007 (Estimate)" was disclosed on January, 2007.

2. Principal component of Selling, General and Administrative Expenses – Results and Estimate (Consolidation)

(Billions of yen)

	1st Half of FY2005	1st Half of FY2006	1st Half of FY2007	FY2006	FY2007 (Estimate)
Sale promotion expense	10.4	11.2	11.5	23.9	22.5
Advertising expense	4.8	4.6	4.7	8.9	8.8
Warehousing and carrying charge	12.9	12.9	13.4	26.6	27.1
Labor expense	9.9	9.5	9.8	19.2	19.7
R&D expense	1.4	1.5	1.5	3.2	3.3

3. Non-operating income and expenses, extraordinary gains and losses – Results and Estimate and Principal items of increase or decrease in comparison with the previous year (Consolidation)

(Billions of yen)

	1st Half of FY2006 (a)	1st Half of FY2007 (b)	Description of principal change (Comparison between (b) and (a))	FY2007 (Estimate)
Non-operating income and expenses-Net	0.1	(0.0)	Decrease in equity income	-0.1 (0.6)
Extraordinary gains and losses-Net	(0.8)	(0.0)	Subsidy received Decrease in loss on sales and disposal of fixed assets	+0.4 +0.2 (0.6)

4. Changes in consolidated balance sheets – Results

(Billions of yen)

	Nov 30, 2006	May 31, 2007	Increase (Decrease)	Description of principal change	
(Assets)					
Current assets	118.5	115.7	-2.8	Decrease in cash and deposits	-0.6
				Decrease in receivables in trade	-0.6
Fixed assets					
Tangible and intangible fixed assets	122.9	122.2	-0.7	Increase in purchase	+5.9
				Decrease in depreciation	-6.4
Investment and other assets	48.4	51.3	+2.9	Increase in investment in securities	+1.1
				Increase in prepaid pension costs	+1.7
(Liabilities)					
	134.0	129.6	-4.4	Decrease in payables in trade	-4.1
(Net assets)					
	156.2	159.8	+3.6	Increase in earned surplus	+2.8
				Increase in valuation difference on available-for-sale securities	+0.5
				Increase in minority interests	+0.5
				Increase in treasury stock	-0.4

5. Capital Investments and Depreciation Expense – Results and Estimate (Consolidation)

(Billions of yen)

	1st Half of FY2005	1st Half of FY2006	1st Half of FY2007	FY2006	FY2007 (Estimate)
Capital Investments	5.0	8.4	5.7	15.3	12.4
Depreciation Expense	5.9	5.8	5.9	12.2	12.6

6. Business results of principal subsidiaries for the interim period ending November 30, 2007

(Millions of yen)

	Sales	Operating income	Net income	Total assets	Net assets	Percentage of voting rights (Note 1)
Q.P. Egg Co., Ltd (Note 2,5)	30,521	1,034	628	15,954	6,234	88.0%
Deria Foods Co., Ltd (Note 3,5)	17,081	24	24	6,199	839	100.0%
K.R.S Corporation (Note 4)	46,970	170	35	43,347	21,651	44.8%

(Notes)

1. Percentage of voting rights is calculated on direct and indirect holding.
2. Q.P. Egg Co., Ltd which is engaged in manufacture and sale of egg materials plays a core part in the egg products business.
3. Deria Foods Co., Ltd which is engaged in sale of salads and prepared foods plays a core part in the vegetables and salads business.
4. K.R.S Corporation plays a core part in the distribution systems business.
5. Q.P. Egg Co., Ltd and Deria Foods Co., Ltd changed their year-end from September 30 to November 30 from the current fiscal year.

7. Sales and Operating Income of business line – Results and Estimate (Consolidation)

New business segment

(Billions of yen)

		1st Half of FY2005	1st Half of FY2006	1st Half of FY2007	FY2006	FY2007 (Estimate)
Condiments and Processed foods	Sales		85.6	88.8	172.2	175.1
	Percentage		-	103.7%	-	101.7%
	Operating income		6.3	6.1	10.3	11.2
	Percentage		-	96.8%	-	108.7%
Health Function Products	Sales		8.3	8.5	17.4	18.4
	Percentage		-	102.4%	-	105.7%
	Operating income		0.3	0.3	0.8	1.3
	Percentage		-	100.0%	-	162.5%
Egg products	Sales		41.0	42.5	82.5	85.0
	Percentage		-	103.7%	-	103.0%
	Operating income		1.3	1.3	2.4	2.9
	Percentage		-	100.0%	-	120.8%
Salads and prepared foods	Sales		46.1	47.7	94.5	97.0
	Percentage		-	103.5%	-	102.6%
	Operating income		0.2	0.8	1.2	1.8
	Percentage		-	400.0%	-	150.0%
Distribution systems	Sales		44.2	45.0	89.5	91.5
	Percentage		-	101.8%	-	102.2%
	Operating income		1.7	1.0	3.3	2.7
	Percentage		-	58.8%	-	81.8%
Elimination and/or addition	Sales					
	Percentage		-	-	-	-
	Operating income		(2.1)	(2.1)	(3.8)	(4.1)
	Percentage		-	100.0%	-	107.9%
Total	Sales		225.1	232.5	456.1	467.0
	Percentage		-	103.3%	-	102.4%
	Operating income		7.8	7.4	14.2	15.8
	Percentage		-	94.9%	-	111.3%

Former business segment

(Billions of yen)

		1st Half of FY2005	1st Half of FY2006	1st Half of FY2007	FY2006	FY2007 (Estimate)
Core operation	Sales	82.8	83.6		167.6	
	Percentage	101.3%	101.0%		101.3%	
	Marginal income	14.3	13.6		24.9	
	Percentage	100.7%	95.1%		94.7%	
Egg products	Sales	45.9	42.7		85.8	
	Percentage	135.8%	93.0%		95.1%	
	Marginal income	3.2	5.6		11.4	
	Percentage	58.2%	175.0%		121.3%	
Healthcare products	Sales	6.8	6.2		13.3	
	Percentage	87.2%	91.2%		88.7%	
	Marginal income	1.0	0.9		1.9	
	Percentage	100.0%	90.0%		90.5%	
Vegetables and salads	Sales	46.8	48.5		99.9	
	Percentage	111.2%	103.6%		102.8%	
	Marginal income	1.9	2.2		5.4	
	Percentage	105.6%	115.8%		120.0%	
Distribution systems	Sales	43.0	44.2		89.5	
	Percentage	106.4%	102.8%		102.6%	
	Marginal income	3.2	3.1		5.9	
	Percentage	97.0%	96.9%		93.7%	
Total	Sales	225.3	225.1		456.1	
	Percentage	109.5%	99.9%		100.2%	
	Marginal income	23.6	25.4		49.5	
	Percentage	91.5%	107.6%		101.9%	

(Note)

The business segment has been reformed as follows since FY 2007.

1. "Core operation" on the former segment, whose main products comprised mayonnaise and dressings segment and fruit applications and cooked foods segment has been reclassified as "Condiments and Processed food".
2. "Healthcare products" has been reclassified as "Health Function Products"
3. Fine Chemical section of "Egg products" on the former segment has been amalgamated with "Health Function Products"

8. Principal management index – Results (Consolidation)

	1st Half of FY2005	1st Half of FY2006	1st Half of FY2007	FY2005	FY2006
Net sales (millions of yen)	225,300	225,112	232,483	455,007	456,067
Year-to-year percentage change (%)	9.5	(0.1)	3.3	7.4	0.2
Operating income (millions of yen)	5,757	7,764	7,445	12,830	14,159
Year-to-year percentage change (%)	(30.9)	34.9	(4.1)	(18.1)	10.4
Operating income to net sales (%)	2.6	3.4	3.2	2.8	3.1
Ordinary income (millions of yen)	5,625	7,817	7,427	12,829	14,262
Ordinary income to net sales (%)	2.5	3.5	3.2	2.8	3.1
Net income (millions of yen)	2,227	3,195	3,542	5,465	6,071
Net income ratio (%)	1.0	1.4	1.5	1.2	1.3
Net assets (millions of yen)	128,008	154,049	159,776	132,412	156,217
Total assets (millions of yen)	265,125	279,352	289,402	265,724	290,186
Equity ratio (%)	48.3	48.6	48.5	49.8	47.3
Net assets per share (yen)	836.99	885.75	918.76	865.32	896.69
Net income per share – primary (yen)	14.56	20.88	23.18	35.25	39.66
Net income per share - diluted (yen)	13.54	20.88	-	32.64	39.66
Return on equity (%)	1.7	2.4	2.6	4.2	4.5
Ordinary income to total assets (%)	2.1	2.9	2.6	4.9	5.1
Net cash provided by operating activities (millions of yen)	1,012	3,964	8,596	15,686	21,443
Net cash used in investing activities (millions of yen)	(6,764)	(8,960)	(6,525)	(11,625)	(16,589)
Net cash provided by (used in) financing activities (millions of yen)	(1,116)	4,301	(1,403)	(7,415)	3,187
Free cash flow (millions of yen)	(5,751)	(4,996)	2,071	4,061	4,854
Free cash flow per share (yen)	(37.60)	(32.66)	13.55	26.55	31.71
Cash and cash equivalents at end of the interim period or year (millions of yen)	9,560	12,473	19,973	13,127	21,212
Interest-bearing debt (millions of yen)	42,977	43,299	43,466	38,042	43,248
Number of regular full-time employees 〔Average number of temporary employees〕	8,582 [8,275]	8,714 [8,504]	9,024 [8,618]	8,548 [8,351]	8,805 [8,474]

(Notes)

1. Consumption taxes are not included in net sales.
2. The Company adopted the Accounting Standard for Presentation of Net Assets in the Balance Sheet (Accounting Standard Board of Japan Statement No.5 issued by Accounting Standard Board of Japan on December 9, 2005) and the Guidance on Accounting Standard for Presentation of Net Assets in the Balance Sheet (Accounting Standard Board of Japan Guidance No.8 issued by Accounting Standard Board of Japan on December 9, 2005) from the fiscal year ended November 30, 2006 .
3. Net income per shared-diluted is not described from the current fiscal year because of no existence of potential stocks.

9. Principal component of Selling, General and Administrative Expenses – Results and Estimate (Non-consolidation)

(Billions of yen)

	1st Half of FY2005	1st Half of FY2006	1st Half of FY2007	FY2006	FY2007 (Estimate)
Sale promotion expense	10.0	10.7	11.0	22.9	21.5
Advertising expense	4.7	4.4	4.6	8.5	8.5
Warehousing and carrying charge	6.0	6.0	5.9	12.1	12.0
Labor expense	5.8	5.5	5.6	11.3	11.5
R&D expense	1.1	1.2	1.2	2.5	2.7

10. Sales of Salads Condiments by Market Type – Results (Non-consolidation)

(Billions of yen)

		1st Half of FY2005	1st Half of FY2006	1st Half of FY2007
Household-use	Volume (1,000 t)	65	62	64
	Amount	33.6	33.1	34.2
Professional-use	Volume (1,000 t)	44	45	46
	Amount	15.6	15.8	16.2

11. Principal management index (Non-consolidation)

Term ended	1st Half of FY2005	1st Half of FY2006	1st Half of FY2007	FY2005	FY2006
Net sales (millions of yen)	115,830	114,368	115,989	232,668	230,598
Year-to-year percentage change (%)	(1.3)	(1.3)	(1.4)	1.1	(0.9)
Operating income (millions of yen)	3,416	3,825	2,901	6,074	5,645
Year-to-year percentage change (%)	(26.0)	12.0	(24.2)	(16.5)	(7.1)
Operating income to net sales (%)	2.9	3.3	2.5	2.6	2.4
Ordinary income (millions of yen)	3,693	4,144	3,270	6,453	6,165
Ordinary income to net sales (%)	3.1	3.6	2.8	2.8	2.7
Net income (millions of yen)	2,084	2,101	1,724	3,769	2,883
Net income ratio (%)	1.8	1.8	1.5	1.6	1.3
Paid-in capital (millions of yen)	24,104	24,104	24,104	24,104	24,104
Total number of issued shares (shares)	155,464,515	155,464,515	155,464,515	155,464,515	155,464,515
Net assets (millions of yen)	116,331	120,856	120,993	118,987	120,325
Total assets (millions of yen)	192,012	198,488	202,015	189,865	200,019
Equity ratio (%)	60.6	60.9	59.9	62.7	60.2
Net assets per share (yen)	760.39	788.88	791.63	777.57	785.35
Year dividend per share, and interim dividend per share in parentheses (yen)	6.50	6.50	7.00	13.00	14.00
Net income per share - primary (yen)	13.62	13.73	11.28	24.44	18.83
Net income per share - diluted (yen)	12.69	13.73	-	22.83	18.83
Return on equity (%)	1.8	1.8	1.4	3.2	2.4
Ordinary income to total assets (%)	1.9	2.1	1.6	3.4	3.2
Number of regular full-time employees					
[Average number of temporary employees]	2,497 [983]	2,542 [1,061]	2,636 [921]	2,444 [1,035]	2,475 [1,018]
Stock price (yen)	945	1,054	1,141	1,018	1,035

(Notes)

1. Consumption taxes are not included in net sales.
2. The Company adopted the Accounting Standard for Presentation of Net Assets in the Balance Sheet (Accounting Standard Board of Japan Statement No.5 issued by Accounting Standard Board of Japan on December 9, 2005) and the Guidance on Accounting Standard for Presentation of Net Assets in the Balance Sheet (Accounting Standard Board of Japan Guidance No.8 issued by Accounting Standard Board of Japan on December 9, 2005) from the fiscal year ended November 30,2006 .
3. Net income per shared-diluted is not described from the current fiscal year because of no existence of potential stocks.