

Q. P. CORPORATION

Supplementary Data for The Brief Note of The Account **for The Fiscal Year Ended November 30, 2008**

(Notes)

Figures less than units indicated are rounded off, except for section 10, 13.

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

The estimated operating results may differ significantly from the actual operating results due to uncertain various factors.

1. Summary of sales (Consolidation)

(Billions of yen)							
Sales	FY2007 (A)	FY2008 (B)	Increase (Decrease) (B)-(A)	Percentage (B)/(A)	FY2009 (estimate) (C)	Increase (Decrease) (C)-(B)	Percentage (C)/(B)
Condiments and processed foods	177.3	177.6	0.4	100.2%	180.5	2.8	101.6%
Health function products	17.5	18.2	0.7	104.0%	20.0	1.8	109.9%
Egg products	84.8	88.3	3.5	104.1%	91.5	3.1	103.6%
Salads and prepared foods	96.2	93.8	(2.5)	97.5%	95.0	1.2	101.3%
Distribution system	92.2	96.0	3.9	104.1%	93.0	(3.0)	96.9%
Total	468.0	474.0	5.9	101.3%	480.0	6.0	101.3%

(Billions of yen)							
Net sales	Segment	1st Quarter	2nd Quarter	Half total	3rd Quarter	4th Quarter	Yearly total
FY2006	Condiments and processed foods	38.5	47.1	85.6	42.0	44.6	172.2
	Health function products	3.6	4.7	8.3	4.1	5.0	17.4
	Egg products	21.1	19.9	41.0	20.8	20.7	82.5
	Salads and prepared foods	23.4	22.7	46.1	23.6	24.8	94.5
	Distribution system	21.9	22.3	44.2	22.4	22.9	89.5
	Total	108.5	116.6	225.1	113.1	117.9	456.1
FY2007 (A)	Condiments and processed foods	39.9	48.9	88.8	45.0	43.5	177.3
	Health function products	3.8	4.7	8.5	4.2	4.8	17.5
	Egg products	20.7	21.8	42.5	20.6	21.7	84.8
	Salads and prepared foods	23.2	24.5	47.7	25.0	23.5	96.2
	Distribution system	21.8	23.2	45.0	23.8	23.4	92.2
	Total	109.5	123.0	232.5	118.6	116.9	468.0
FY2008 (B)	Condiments and processed foods	41.1	48.4	89.5	45.0	43.1	177.6
	Health function products	3.8	4.7	8.5	4.7	5.0	18.2
	Egg products	20.8	22.6	43.4	21.8	23.1	88.3
	Salads and prepared foods	23.0	23.6	46.6	24.5	22.7	93.8
	Distribution system	22.4	24.6	47.0	24.7	24.3	96.0
	Total	111.2	123.9	235.1	120.7	118.2	474.0
Increase (Decrease) (B)-(A)	Condiments and processed foods	1.2	(0.5)	0.7	0.1	(0.4)	0.4
	Health function products	0	0	0.1	0.5	0.2	0.7
	Egg products	0.1	0.8	0.9	1.2	1.4	3.5
	Salads and prepared foods	(0.1)	(0.9)	(1.1)	(0.5)	(0.8)	(2.5)
	Distribution system	0.6	1.4	1.9	1.0	0.9	3.9
	Total	1.7	0.9	2.6	2.1	1.3	5.9

(Notes)

Figures less than units indicated are rounded off.

2. Summary of operating income (Consolidation)

(Billions of yen)

Sales	FY2007 (A)	FY2008 (B)	Increase (Decrease) (B)-(A)	Percentage (B)/(A)	FY2009 (estimate) (C)	Increase (Decrease) (C)-(B)	Percentage (C)/(B)
Condiments and processed foods	11.6	9.9	(1.7)	85.3%	12.1	2.2	122.2%
Health function products	1.1	0.8	(0.2)	72.7%	1.2	0.4	150.0%
Egg products	3.2	3.6	0.4	112.5%	3.7	0.2	102.8%
Salads and prepared foods	1.9	1.7	(0.2)	89.5%	1.7	0	100.0%
Distribution system	2.2	1.9	(0.3)	86.4%	1.9	0	100.0%
Total	(4.0)	(3.9)	0.1	97.5%	(4.1)	(0.2)	105.1%
	15.8	14.0	(1.8)	88.6%	16.5	2.5	117.9%

(Billions of yen)

Operating Income	Segment	1st Quarter	2nd Quarter	Half total	3rd Quarter	4th Quarter	Yearly total
FY2006	Condiments and processed foods	1.5	4.8	6.3	0.7	3.3	10.3
	Health function products	(0.1)	0.4	0.3	0.2	0.3	0.8
	Egg products	0.6	0.7	1.3	0.6	0.5	2.4
	Salads and prepared foods	0.2	0	0.2	0.5	0.5	1.2
	Distribution system	0.7	1.0	1.7	0.8	0.8	3.3
	Elimination and/or addition	(1.0)	(1.1)	(2.1)	(0.9)	(0.8)	(3.8)
	Total	1.9	5.9	7.8	1.9	4.5	14.2
FY2007 (A)	Condiments and processed foods	1.8	4.3	6.1	3.2	2.3	11.6
	Health function products	0.1	0.2	0.3	0.1	0.7	1.1
	Egg products	0.4	0.9	1.3	0.9	0.9	3.2
	Salads and prepared foods	0.1	0.7	0.8	0.7	0.4	1.9
	Distribution system	0.3	0.7	1.0	0.4	0.7	2.2
	Elimination and/or addition	(1.0)	(1.1)	(2.1)	(0.9)	(1.0)	(4.0)
	Total	1.7	5.7	7.4	4.4	3.9	15.8
FY2008 (B)	Condiments and processed foods	2.1	3.0	5.1	2.1	2.7	9.9
	Health function products	0	0.3	0.3	0.2	0.3	0.8
	Egg products	0.9	1.2	2.1	0.5	1.0	3.6
	Salads and prepared foods	0.1	0.6	0.7	0.7	0.3	1.7
	Distribution system	0	0.6	0.6	0.5	0.8	1.9
	Elimination and/or addition	(1.0)	(1.1)	(2.1)	(1.0)	(0.8)	(3.9)
	Total	2.2	4.5	6.7	3.0	4.3	14.0

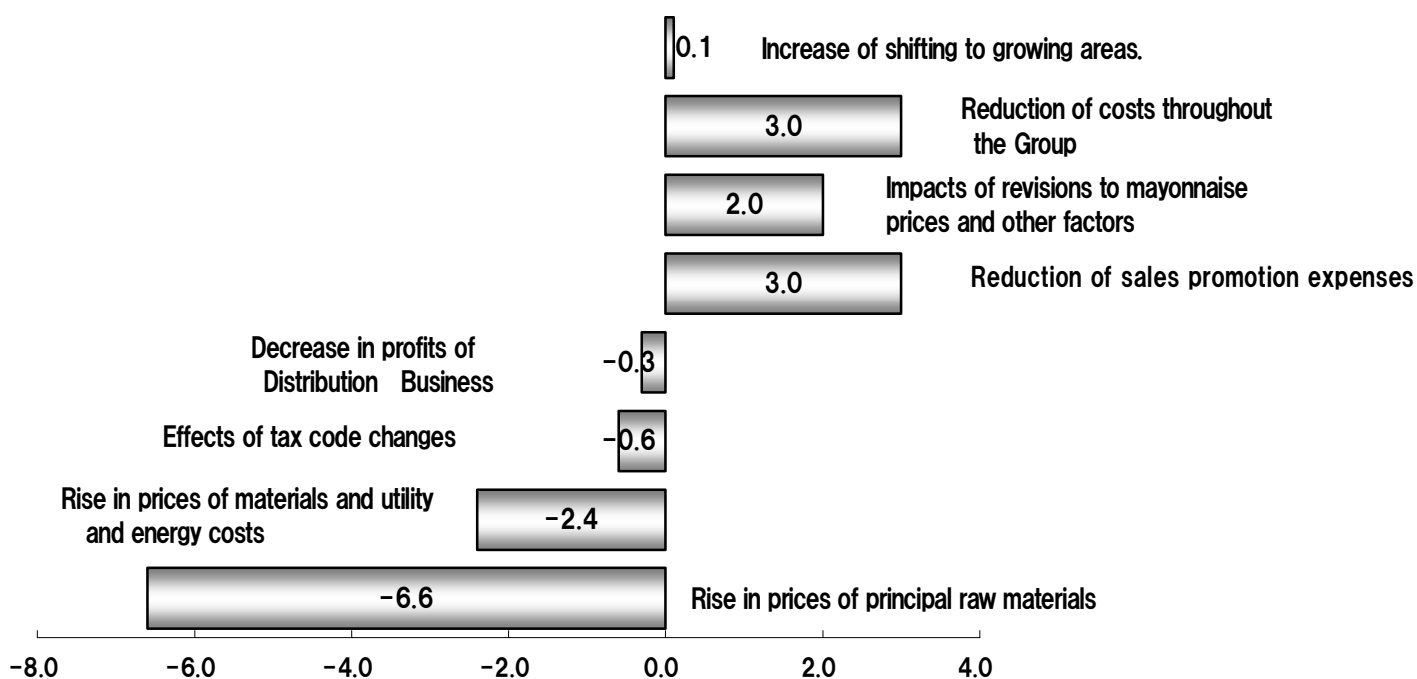
Operating Income	Segment	1st Quarter	2nd Quarter	Half total	3rd Quarter	4th Quarter	Yearly total
	Condiments and processed foods	0.3	(1.3)	(1.0)	(1.1)	0.4	(1.7)
	Health function products	0	0.1	0	0.1	(0.4)	0.2
Increase	Egg products	0.5	0.3	0.7	(0.4)	0.1	0.4
(Decrease)	Salads and prepared foods	0	(0.1)	(0.1)	(0.1)	(0.1)	(0.2)
(B)-(A)	Distribution system	(0.4)	(0.1)	(0.5)	0.1	0.1	(0.3)
	Elimination and/or addition	0	0	0	(0.1)	0.2	0.1
	Total	0.4	(1.2)	(0.8)	(1.4)	0.4	(1.8)

(Notes)

Figures less than units indicated are rounded off.

3. Operating income in the FY2008 – Status of increase or decrease (Consolidation)

	(Billions of yen)		
	FY2007	FY2008	Increase (Decrease)
Operating income	15.8	14.0	(1.8)



4. Estimate operating income in the FY2009 – Status of increase or decrease (Consolidation)

	(Billions of yen)		
	FY2008	FY2009 Estimate	Increase (Decrease)
Operating income	14.0	16.5	2.5



5. Administrative expenses - results and estimates (Consolidation)

	(Billions of yen)				
	FY2006	FY2007	FY2008(A)	FY2009 Estimate(B)	Increase (Decrease) (B-A)
Sales promotion expenses	23.9	22.2	19.2	19.2	0
Advertising expenses	8.9	8.8	8.3	7.9	(0.4)
Warehousing and transportation expenses	26.6	27.3	27.0	27.1	0.1
Laborexenses	19.2	19.4	19.5	20.9	1.4
R&Dexpenses	3.2	3.2	3.2	3.2	0

6. Non-operating income and expenses, extraordinary gains and losses – results and estimate and principal items of increase or decrease in comparison with the FY2007 (Consolidation)

	(Billions of yen)			
	FY2007	FY2008	Description of principal changes	(Estimate) FY 2009
Non-operating income and expenses-Net	0	0.1	Decrease in disposal of inventories	0.1
Extraordinary gains and losses-Net	(0.6)	(0.3)	Increase on sales of subsidiary's shares	1.0
			Decrease in subsidy received	(0.4)
			Increase in loss on revaluation of investment in securities	(0.4)
				(1.1)

7. Changes in consolidated balance sheets

	(Billions of yen)			
	Nov.30, 2007	Nov.30, 2008	Increase (Decrease)	Description of principal changes
(Assets)				
Current assets	124.3	125.6	1.3	Decrease in cash and deposits (1.3) Increase in receivables in trade 1.4 Increase in inventories 1.5
Fixed assets				
Tangible and intangible fixed assets	121.7	120.4	(1.3)	Increase in purchase 13.1 Decrease in depreciation (13.4) Decrease in sales and disposal (1.0)
Investment and other assets	46.8	45.8	(1.0)	Decrease in investment in securities (4.3) Increase in prepaid pension costs 3.6
(Liabilities)				
	131.7	128.2	(3.5)	Increase in accounts payable in trade 2.7 Decrease in loans payable (2.6) Decrease in accrued corporation tax (2.3)
(Net assets)				
	161.1	163.6	2.5	Increase in earned surplus 5.7 Increase in treasury stock (1.1) Decrease in revaluation of investment securities (2.1)

8. Capital investments and depreciation expense - Results and estimates (Consolidation)

(Billions of yen)

	FY2006	FY2007	FY2008 (A)	FY2009 Estimates (B)	Increase (Decrease) (B)-(A)
Capital investments	15.3	11.3	13.1	14.3	1.2
Depreciation expenses	12.2	12.4	13.4	13.3	(0.1)
Including prior-period depreciation expense and durable years due to change of depreciation expense regulation	-	-	0.6	0.1	(0.5)

The undepreciated amount of prior-period is depreciated in five years with straight-line method from 2008.

9. Business results of principal subsidiaries in 2008

(Millions of yen)

	Sales	Operating income	Net income	Total assets	Net assets	Percentage of voting rights
Q.P. Egg Corporation	64,514	2,450	1,445	20,650	7,948	88.0
Deria Foods Co., Ltd	33,708	144	93	5,564	957	100.0
K.R.S. Corporation	96,078	371	252	43,313	21,436	44.8

(Notes)

1. Percentage of voting rights is calculated on direct and indirect holding.
2. Q.P. Egg Co., Ltd, a manufacture and sale of egg products is a principal subsidiary in the "egg products" business.
3. Deria Foods Co., Ltd is a principal subsidiary in the "salads and prepared food" business.
4. K.R.S Corporation is a principal subsidiary in the "distribution system" business.

10.Principal management index (Consolidation)

Term ended	November 30, 2004	November 30, 2005	November 30, 2006	November 30, 2007	November 30, 2008
Net sales (millions of yen)	423,727	455,007	456,067	468,006	473,951
V.S. previous year (%)	(3.0)	7.4	0.2	2.6	1.3
Operating income (millions of yen)	15,662	12,830	14,159	15,824	14,036
V.S. previous year (%)	(14.2)	(18.1)	10.4	11.8	(11.3)
Operating income to net sales (%)	3.7	2.8	3.1	3.4	3.0
Ordinary income (millions of yen)	15,507	12,829	14,262	15,836	14,184
Ordinary income to net sales (%)	3.7	2.8	3.1	3.4	3.0
Net income (millions of yen)	7,006	5,465	6,071	7,328	7,721
Net income ratio (%)	1.7	1.2	1.3	1.6	1.6
Net assets (millions of yen)	126,768	132,412	156,217	161,140	163,580
Total assets (millions of yen)	262,122	265,724	290,186	292,823	291,792
Equity ratio (%)	48.4	49.8	47.3	48.3	49.0
Net cash provided by operating activities (millions of yen)	17,377	15,686	21,443	22,331	14,466
Net cash used in investing activities (millions of yen)	(12,806)	(11,625)	(16,589)	(11,166)	(9,687)
Net cash used in financing activities (millions of yen)	(8,109)	(7,415)	3,187	(2,757)	(5,712)
Free cash flow (millions of yen)	4,571	4,061	4,854	11,165	4,779
Cash and cash equivalents at end of the year (millions of yen)	16,451	13,127	21,212	27,699	26,705
Interest-bearing debt (millions of yen)	42,787	38,042	43,248	43,175	40,545
Net assets per share (yen)	827.17	865.32	896.69	925.46	941.79
Net income per share – primary (yen)	45.18	35.25	39.66	47.96	50.77
Net income per share - diluted (yen)	41.63	32.64	39.66	-	-
Free cash flow per share (yen)	29.85	26.55	31.71	73.06	31.42
Return on equity (%)	5.7	4.2	4.5	5.3	5.4
Ordinary income to total assets (%)	5.8	4.9	5.1	5.4	4.9
Year dividend per share, and interim dividend per share in parentheses (yen)	13.0 [6.0]	13.0 [6.5]	14.0 [6.5]	14.0 [7.0]	15.0 [7.0]
Price earnings ratio (times)	20.0	28.9	26.1	23.7	20.9
Dividend payout (%)	28.8	36.9	35.3	29.2	29.5
Dividend rate of total assets (%)	1.6	1.5	1.6	1.5	1.6
Number of regular full-time employees [Average number of temporary employees]	8,529 [8,483]	8,548 [8,351]	8,805 [8,474]	8,885 [8,642]	9,283 [8,295]
Stock price (yen)	902	1,018	1,035	1,136	1,063

(Notes)

1. Consumption taxes are not included in net sales.
2. The per-share dividend for the term ended November 2004 includes ¥1 special commemorative dividend in celebration of the 85th anniversary of the Company's establishment.
3. 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 2006.

11. Administrative expenses - Results and estimates (Q. P. Corporation)

	(Billions of yen)				
	FY2006	FY2007	FY2008(A)	FY2009 estimates(B)	Increase (Decrease) (B-A)
Sale promotion expenses	22.9	21.4	18.4	18.4	0
Advertising expenses	8.5	8.4	8.0	7.6	(0.4)
Warehousing and transportation expenses	12.1	11.9	11.7	11.8	0.1
Laborexenses	11.3	11.2	11.2	12.1	0.9
R&D expenses	2.5	2.5	2.6	2.6	0

12. Mayonnaise and dressings sales by category (Q. P. Corporation)

		FY2006	FY2007	FY2008
Retail	Volume (1000 t.)	123	124	123
	Amount (Billions of yen)	65.8	67.6	69.4
Foodservice	Volume (1000 t.)	92	91	8.9
	Amount (Billions of yen)	32.1	32.5	33.3

13.Principal management index (Q.P.Corporation)

Term ended	November 30, 2004	November 30, 2005	November 30, 2006	November 30, 2007	November 30, 2008
Net sales (millions of yen)	230,110	232,668	230,598	232,426	235,383
V.S. previous year (%)	(14.4)	1.1	(0.9)	0.8	1.3
Operating income (millions of yen)	7,273	6,074	5,645	6,502	5,424
V.S. previous Year (%)	(31.5)	(16.5)	(7.1)	15.2	(16.6)
Operating income to net sales (%)	3.1	2.6	2.4	2.8	2.3
Ordinary income (millions of yen)	7,663	6,453	6,165	7,030	6,485
Ordinary income to net sales (%)	3.3	2.8	2.7	3.0	2.8
Net income (millions of yen)	4,529	3,769	2,883	3,383	3,560
Net income ratio (%)	1.9	1.6	1.3	1.5	1.5
Capital stock (millions of yen)	24,104	24,104	24,104	24,104	24,104
Total number of outstanding shares (shares)	155,464,515	155,464,515	155,464,515	155,464,515	155,464,515
Net assets (millions of yen)	115,012	118,987	120,325	119,870	118,120
Total assets (millions of yen)	188,772	189,865	200,019	204,262	204,549
Equity ratio (%)	60.9	62.7	60.2	58.7	57.7
Return on equity (%)	4.0	3.2	2.4	2.8	3.0
Ordinary income to total assets (%)	4.0	3.4	3.2	3.5	3.2
Number of regular full-time employees 〔Average number of temporary employees〕	2,374 〔1,110〕	2,444 〔1,035〕	2,475 〔1,018〕	2,518 〔888〕	2,609 〔866〕

(Notes)

1. Consumption taxes are not included in net sales.
2. The decrease in sales for the yearly ended November 2004 was principally attributable to the transfer of sales department of egg materials to a consolidated subsidiary Q.P. Egg Corporation. In addition, the increase in number of employees was principally attributable to the transfer from the consolidated company to the Company.
3. 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 2006 .