

Q. P. CORPORATION

Supplementary Data for The Brief Note of The Account **for The Interim Period Ended May 31, 2008**

(Notes)

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

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 (Consolidation)

(Billions of yen)

Net sales	Segment	1st Quarter	2nd Quarter	Half-Year	3rd Quarter	4th Quarter	Year
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	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	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			180.0
	Health Function Products	3.8	4.7	8.5			18.5
	Egg Products	20.8	22.6	43.4			89.0
	Salads and Prepared Foods	23.0	23.6	46.6			94.5
	Distribution	22.4	24.6	47.0			96.0
	Total	111.2	123.9	235.1			478.0
Increase (Decrease) (B)-(A)	Condiments and Processed Foods	1.2	(0.5)	0.7	-	-	2.7
	Health Function Products	0	0	0.1	-	-	1.0
	Egg Products	0.1	0.8	0.9	-	-	4.2
	Salads and Prepared Foods	(0.1)	(0.9)	(1.1)	-	-	(1.7)
	Distribution	0.6	1.4	1.9	-	-	3.8
	Total	1.7	0.9	2.6	-	-	10.0

(Notes)

Figures less than units indicated are rounded off.

2. Summary of Operating Income (Consolidation)

(Billions of yen)

Operating Income	Segment	1st Quarter	2nd Quarter	Half-Year	3rd Quarter	4th Quarter	Year
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	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	1.0	0.9	3.2
	Salads and Prepared Foods	0.1	0.7	0.8	0.7	0.4	1.9
	Distribution	0.3	0.7	1.0	0.5	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	4.5	3.9	15.8
FY2008 (B)	Condiments and Processed Foods	2.1	3.0	5.1	-	-	10.3
	Health Function Products	0	0.3	0.3	-	-	1.3
	Egg Products	0.9	1.2	2.1	-	-	3.4
	Salads and Prepared Foods	0.1	0.6	0.7	-	-	2.2
	Distribution	0	0.6	0.6	-	-	1.9
	Elimination and/or addition	(1.0)	(1.1)	(2.1)	-	-	(4.1)
	Total	2.2	4.5	6.7	-	-	15.0
Increase (Decrease) (B)-(A)	Condiments and Processed Foods	0.3	(1.3)	(1.0)	-	-	(1.3)
	Health Function Products	0	0.1	0	-	-	0.2
	Egg Products	0.5	0.3	0.7	-	-	0.2
	Salads and Prepared Foods	0	(0.1)	(0.1)	-	-	0.3
	Distribution	(0.4)	(0.1)	(0.5)	-	-	(0.3)
	Elimination and/or addition	0	0	0	-	-	0
	Total	0.4	(1.2)	(0.8)	-	-	(0.8)

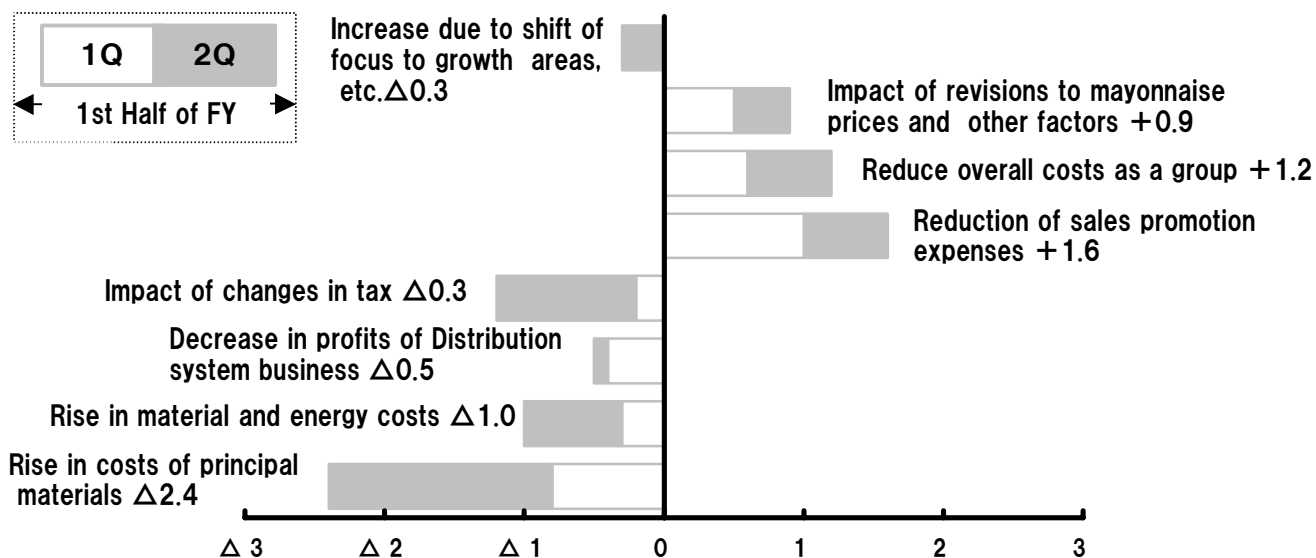
(Notes)

Figures less than units indicated are rounded off.

3. Operating income in the May 31, 2008 – Status of increase or decrease (Consolidation)

(Billions of yen)

	May.31, 2007	May.31, 2008	(Increase) Decrease
Operating income	7.4	6.7	(0.8)

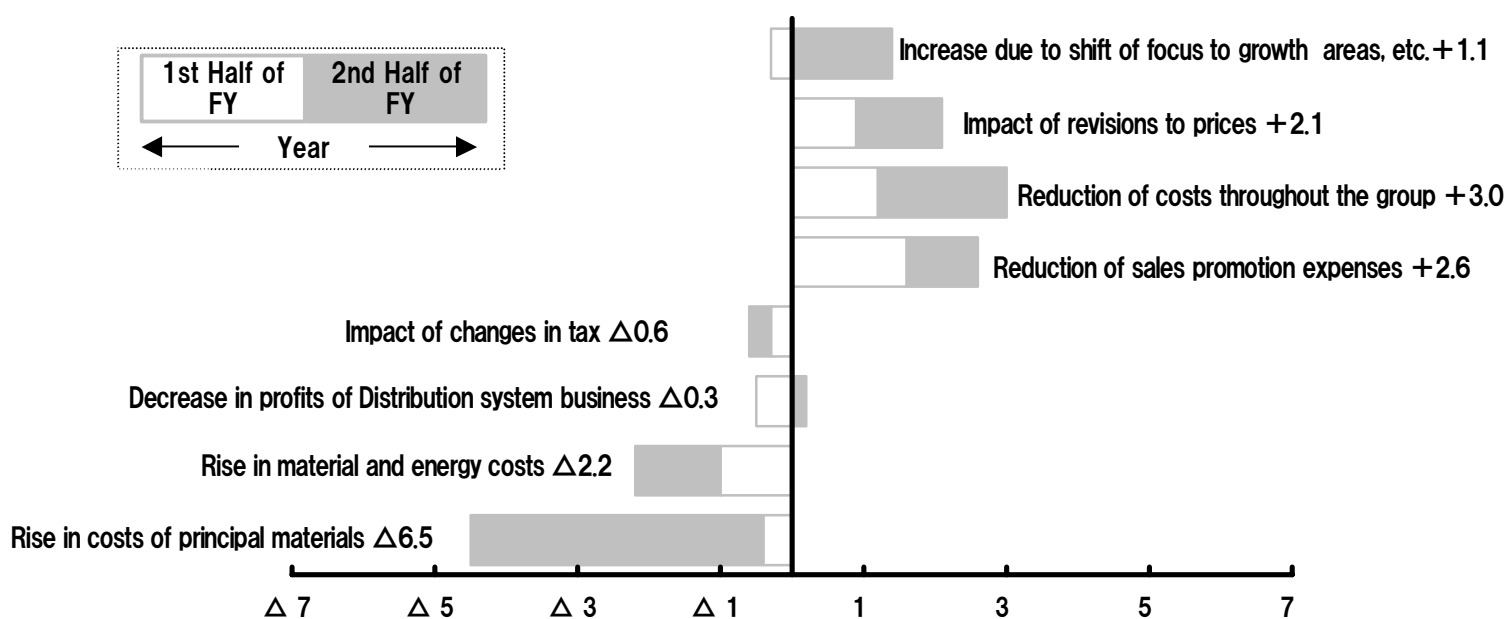


4. Estimate Operating income in the FY2008 – Status of increase or decrease

(Consolidation)

(Billions of yen)

	FY2007	FY2008 Estimate	(Increase) Decrease
Operating income	15.8	15.0	(0.8)



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

(Billions of yen)

	1st Half of FY2006	1st Half of FY2007	1st Half of FY2008	FY2007	FY2008 (Estimate)
Sale promotion expense	11.2	11.5	9.9	22.2	19.6
Advertising expense	4.6	4.7	4.5	8.8	8.3
Warehousing and carrying charge	12.9	13.4	13.4	27.3	27.1
Labor expense	9.5	9.8	9.6	19.4	19.6
R&D expense	1.5	1.5	1.5	3.2	3.3

6. 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 FY2007 (a)	1st Half of FY2008 (b)	Description of principal change (Comparison between (b) and (a))	FY2008 (Estimate)	
Non-operating income and expenses-Net	(0.0)	0.0	Increase in interest income and dividend receivable	0.1	(0.2)
			Increase in interest cost	(0.1)	
Extraordinary gains and losses-Net	(0.0)	(0.2)	Decrease in subsidy received	(0.4)	(0.4)
			Increase in sales of fixed assets	0.2	

7. Changes in consolidated balance sheets

(Billions of yen)

	Nov 30, 2007	May 31, 2008	Increase (Decrease)	Description of principal change	
(Assets)					
				Decrease in cash and deposits	(2.6)
Current assets	124.3	132.5	8.2	Increase in receivables in trade	9.0
				Increase in inventories	1.5
Fixed assets					
				Increase in purchase	7.5
Tangible and intangible fixed assets	121.7	122.4	0.7	Decrease in depreciation	(6.4)
				Decrease in sales and disposal	(0.4)
Investment and other assets (includes in deferred asset)	46.8	48.2	1.4	Decrease in investment in securities	(0.7)
				Increase in prepaid pension costs	1.8
(Liabilities)					
	131.7	140.8	9.1	Increase in payables in trade	10.9
(Net assets)					
				Increase in earned surplus	2.1
	161.1	162.3	1.2	Increase in treasury stock	(1.1)
				Increase in minority interests	0.9

8. Capital Investments and Depreciation Expense – Results and Estimates

(Consolidation)

(Billions of yen)

	1st Half of FY2006	1st Half of FY2007	1st Half of FY2008	FY2007	FY2008 (Estimate)
Capital Investments	8.4	5.7	7.5	11.3	16.7
Depreciation Expense	5.8	5.9	6.4	12.4	13.7
Including Prior-period Depreciation Expense due to change of depreciation expense regulation	-	-	0.3	-	0.7

The amortization period of prior-period depreciated cost is five years.

9. Business results of principal subsidiaries for the interim period ending May 31, 2008

	(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)	31,052	1,463	874	19,154	7,389	88.0%
Deria Foods Co., Ltd (Note 3)	16,381	91	60	6,037	927	100.0%
K.R.S Corporation (Note 4)	47,294	(302)	(148)	44,553	21,276	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.

10. Principal management index

(Consolidation)

	1st Half of FY2006	1st Half of FY2007	1st Half of FY2008	FY2006	FY2007
Net sales (millions of yen)	225,112	232,483	235,051	456,067	468,006
Year-to-year percentage change (%)	(0.1)	3.3	1.1	0.2	2.6
Operating income (millions of yen)	7,764	7,445	6,671	14,159	15,824
Year-to-year percentage change (%)	34.9	(4.1)	(10.4)	10.4	11.8
Operating income to net sales (%)	3.4	3.2	2.8	3.1	3.4
Ordinary income (millions of yen)	7,817	7,427	6,679	14,262	15,836
Ordinary income to net sales (%)	3.5	3.2	2.8	3.1	3.4
Net income (millions of yen)	3,195	3,542	3,113	6,071	7,328
Net income ratio (%)	1.4	1.5	1.3	1.3	1.6
Net assets (millions of yen)	154,049	159,776	162,284	156,217	161,140
Total assets (millions of yen)	279,352	289,402	303,089	290,186	292,823
Equity ratio (%)	48.6	48.5	46.7	47.3	48.3
Net cash provided by operating activities (millions of yen)	3,964	8,596	6,906	21,443	22,331
Net cash used in investing activities (millions of yen)	(8,960)	(6,525)	(5,783)	(16,589)	(11,166)
Net cash provided by (used in) financing activities (millions of yen)	4,301	(1,403)	(1,994)	3,187	(2,757)
Free cash flow (millions of yen)	(4,996)	2,071	1,123	4,854	11,165
Cash and cash equivalents at end of the interim period or year (millions of yen)	12,473	19,973	26,644	21,212	27,699
Interest-bearing debt (millions of yen)	43,299	43,466	42,845	43,248	43,175
Net assets per share (yen)	885.75	918.76	933.72	896.69	925.46
Net income per share – primary (yen)	20.88	23.18	20.42	39.66	47.96
Net income per share - diluted (yen)	20.88	-	-	39.66	-
Free cash flow per share (yen)	(32.66)	13.55	7.37	31.71	73.06
Return on equity (%)	2.4	2.6	2.2	4.5	5.3
Ordinary income to total assets (%)	2.9	2.6	2.2	5.1	5.4
Year dividend per share, and interim dividend per share in parentheses (yen)	6.5	7.0	7.0	14.0	14.0
Number of regular full-time employees					
〔Average number of temporary employees〕	8,714 [8,504]	9,024 [8,618]	9,595 [8,324]	8,805 [8,474]	8,885 [8,642]
Stock price (yen)	1,054	1,141	979	1,035	1,136

(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 fiscal year ended November 30, 2007 because of no existence of potential stocks.

11. Principal component of Selling, General and Administrative Expenses – Results and Estimate (Q. P. Corporation)

(Billions of yen)

	1st Half of FY2006	1st Half of FY2007	1st Half of FY2008	FY2007	FY2008 (Estimate)
Sale promotion expense	10.7	11.0	9.5	21.4	18.7
Advertising expense	4.4	4.6	4.3	8.4	8.0
Warehousing and carrying charge	6.0	5.9	5.9	11.9	11.8
Labor expense	5.5	5.6	5.4	11.2	11.1
R&D expense	1.2	1.2	1.2	2.5	2.6

12. Sales of Salads Condiments by Market Type – (Q. P. Corporation)

		1st Half of FY2006	1st Half of FY2007	1st Half of FY2008
Home-use	Volume (1,000 t)	62	64	63
	Amount (Billions of yen)	33.1	34.2	34.7
Commercial-use	Volume (1,000 t)	45	46	45
	Amount (Billions of yen)	15.8	16.2	16.2

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

Term ended	1st Half of FY2006	1st Half of FY2007	1st Half of FY2008	FY2006	FY2007
Net sales (millions of yen)	114,368	115,989	116,883	230,598	232,426
Year-to-year percentage change (%)	(1.3)	1.4	0.8	(0.9)	0.8
Operating income (millions of yen)	3,825	2,901	2,352	5,645	6,502
Year-to-year percentage change (%)	12.0	(24.2)	(18.9)	(7.1)	15.2
Operating income to net sales (%)	3.3	2.5	2.0	2.4	2.8
Ordinary income (millions of yen)	4,144	3,270	3,186	6,165	7,030
Ordinary income to net sales (%)	3.6	2.8	2.7	2.7	3.0
Net income (millions of yen)	2,101	1,724	1,831	2,883	3,383
Net income ratio (%)	1.8	1.5	1.6	1.3	1.5
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)	120,856	120,993	119,203	120,325	119,870
Total assets (millions of yen)	198,488	202,015	209,216	200,019	204,262
Equity ratio (%)	60.9	59.9	57.0	60.2	58.7
Return on equity (%)	1.7	1.4	1.5	2.4	2.8
Ordinary income to total assets (%)	2.1	1.6	1.5	3.2	3.5
Number of regular full-time employees					
[Average number of temporary employees]	2,542 [1,061]	2,636 [921]	2,854 [831]	2,475 [1,018]	2,518 [888]

(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 .