



Introduction of Shareholder Special Benefit Plan

We have a shareholder special benefit plan, which we operate as a token of our appreciation for the support of our shareholders and to increase the number of shareholders by enhancing the appeal of shares in the Company.

● Details of Special Benefit Plan

Targets: Shareholders who hold a unit of shares (1,000 shares) or more on the record date (March 31) of each year.

Benefit: The target shareholders will be presented with our products valued at 5,000 yen.

Shipment: Gifts will be shipped in July.

Shareholders Information

Business year: April 1 to March 31 next year

Ordinary general meeting of shareholders: June of each year

Record date for exercising voting rights at the ordinary general meeting of shareholders: March 31

Term-end dividend record date: March 31

Media for public notice: Nihon Keizai Shimbun

Shareholders list manager and special purpose bank accounts manager: Mitsubishi UFJ Trust and Banking Corporation

Contact information: Transfer Agency, Mitsubishi UFJ Trust and Banking Corporation 10-11 Higashisuna 7-chome, Koto-ku, Tokyo 137-8081
Phone: 0120-232-711 (toll-free in Japan)

(Note)

- 1.Procedures for shareholders' requests for changes of address and share purchases by stock companies shall, in principle, be performed by the account management agencies (securities firms etc.) for shareholders. Please ask the securities firm etc. where you have your account about the procedures. The shareholders list manager (Mitsubishi UFJ Trust and Banking Corporation) cannot handle the procedures.
- 2.For procedures concerning shares in your special purpose bank account, please ask Mitsubishi UFJ Trust and Banking Corporation, which is the special purpose bank accounts manager. Branches of Mitsubishi UFJ Trust and Banking Corporation nationwide are able to accept inquiries.
- 3.Dividends that you have not received will be paid at the head office or branches of Mitsubishi UFJ Trust and Banking Corporation.

Introduction to Our Web Site



Our website contains a top page (news and topics), information about the Company, IR information, product information, and the latest information from the Kyokuyo Group. The website also includes an inquiry form which you can use to send us your opinions and questions.



<http://www.kyokuyo.co.jp>



いつも となりに おいしいキョクヨー

BUSINESS REPORT

90th Business Report

April 1, 2012 - March 31, 2013



KYOKUYO CO., LTD.
3-5, Akasaka 3-chome, Minato-ku, Tokyo 107-0052





Chairman & CEO
Kiyokazu Fukui

President
Hisaki Tada

Corporate Ideal

Aiming to grow together with society, contributing to a healthy and heart-enriched lifestyle and food culture based on management of human respect

I am pleased to present this business report for the 90th fiscal term (term ended March 2013). I would like to take this opportunity to thank our shareholders for their support.

In April of last year, the Kyokuyo Group started its medium-term business plan “Power Up Kyokuyo 2015.”

During this year, the first year of the plan, the Group implemented future-oriented measures, such as establishing the joint venture company Kyokuyo Nippai Marine Co., Ltd. with the aim of full-life cycle aquaculture of bluefin tuna, entering into an agreement to acquire capital in APEX SANYO Co., Ltd, which engages in the manufacture and sale of processed marine products and ready-meals, and resolving to return the substitutional portion of the Kyokuyo employee pension fund to the government.

Going forward, the Kyokuyo Group will continue striving to achieve our goals, under the three basic policies, which include further intensifying the “Processing Strategy” and “Global Strategy,” in addition to the “Synergy Strategy,” with which we aim to exploit to the fullest the synergistic effects among the Group companies.

We look forward to your continued support and cooperation.

June 2013

Towards Achievement of the Goals of the Medium-Term Business Plan “Power Up Kyokuyo 2015”

Overall performance in the fiscal year ended March 2013

In the consolidated fiscal year under review, the Japanese economy weakened due to the substantial decrease in exports resulting from the economic downturn overseas and yen appreciation. However, with expectations rising in regard to powerful monetary easing and economic growth strategies since the launch of the new government, stock prices have taken an upward swing, and the foreign exchange markets have seen correction of the strong yen. Nevertheless, the outlook for the future remains unpredictable amid factors including the unstable financial situation in Europe, deteriorating Japan-China relations, and uncertain energy policies.

In the marine products and food industries, expansion in personal consumption failed to attain sufficient strength, reflecting consumers’ preference for saving money due to defensive spending patterns, and a continuing preference for low prices brought on by a prolonged deflationary economy.

In these circumstances, the Group launched the medium-term business plan “Power Up Kyokuyo 2015,” with the basic goal of “maximizing corporate value for the Group by strengthening and enhancing the Kyokuyo Group’s superiority and offering safe, secure, and competitive products,” and has worked to achieve that goal. As a result, the Group posted net sales of ¥178.0 billion (down 2.1% year on year), operating income of ¥2.3 billion (up 42.0% year on year), ordinary income of ¥2.2 billion (an increase of 32.5% year on year), and net income of ¥1.2 billion (up 200.0% year on year).

● Status of each segment is as follows.

In the Marine Products Purchasing segment, a downturn in the market due to an oversupply of Chilean coho salmon affected other fish species as well, and the overall market softened for marine products in general during the first half of the year, but the domestic sales environment picked up in the second half of the year thanks to year-end demand.

In these circumstances, the Group actively traded in raw materials for processing, and worked to expand sales for value-added products such as salted salmon fillets and shelled crab and shrimp meat. As a result, although sales fell below those of the previous year, there was a year-on-year increase in profit.

In the Processed & Frozen Marine Products Business **in the Frozen Foods segment**, we expanded sales of products to be eaten raw, mainly sushi toppings, to major conveyor belt sushi restaurant chains. We also expanded sales of products for heating such as boneless fillets, mainly mackerel, cooked fish, and marinated fish as meals for nursing homes or for home delivery.

In the Prepared Frozen Foods Business, we expanded sales of fried marine products such as white fleshed fish, processed shrimp products, and imitation crab meat to volume retailers and convenience stores.

As a result, sales for this segment grew compared to the previous fiscal year; however, profit was down year-on-year due to intensifying sales competition and rising production costs.

In the Shelf-Stable Foods segment, we worked to expand sales through major convenience store channels and volume retailers for canned marine products from associated plants in Japan where restoration of produc-



tion facilities was moving forward, imported canned products such as tuna, as well as canned livestock and seafood delicacies. At the same time, the Group strove to develop new merchandise.

As a result of those efforts, sales increased year on year, although the soaring cost of raw materials held profits below those of the previous year.

In the Cold Storage Business **in the Logistics segment**, we worked to strengthen the sales force and to streamline the business. In the Refrigeration Ship Business, we endeavored to win yearly contracts for transport of bananas, while streamlining the make-up of the fleet, and reducing costs. As a result of those efforts, although sales did not reach the level of the previous fiscal year, losses shrank substantially.

In the Tuna segment, the Overseas Purse-Seine Fishing Business performed well, backed by an increase in the catch volume, and strong prices for fish. In the Bluefin Tuna Farming Business, Hon-Maguro no Kiwami enjoyed a strong reputation for quality, and the volume of fish harvested progressed smoothly. In addition, joint venture company Kyokuyo Nippai Marine Co., Ltd. was established to engage in all operations related to farming and selling of bluefin tuna and other marine products, raising fish from egg to adult, with the aim of

stabilizing the business. In the Tuna and Skipjack Processing and Sales Business, we worked to expand sales and ensure a stable supply of raw materials by reinforcing domestic and foreign sourcing channels for raw materials. However, on the profit front, the Group was affected by lower profit margins due to persistently high prices for raw materials, and by intensifying sales competition. As a result of the above, net sales for the segment as a whole were on a par with the same period of the previous fiscal year, and profits rose year on year.

Targets for the next fiscal year ending March 2014

With regard to the Japanese economy in the next fiscal year, while there are expectations that the new government's economic measures will have an effect on the real economy, leading to the elimination of deflation and an economic recovery, other factors such as rising prices for imports and the consumption tax hike put a damper on the economy, and so there is a prevailing sense of uncertainty regarding the outlook for the future. Consequently, consumers are predicted to be even more conscious of protecting their lifestyles, and the environment surrounding the marine products and food industries bears careful watching.

Under these circumstances, the Group will tackle the second year of the "Power Up Kyokuyo 2015" medium-term business plan with renewed spirit. For the next fiscal year, we expect consolidated results as follows: net sales of ¥177.0 billion, operating income of ¥3.3 billion, ordinary income of ¥3.2 billion, and net income of ¥1.8 billion.

● Initiatives for each segment are as follows. **In the Marine Products Purchasing segment**, we will continue to provide a steady supply of high quality marine products, by taking advantage of the abundant experience we have built up regarding marine products, and stronger, sustainable relations with domestic and overseas suppliers.

In the Frozen Foods segment, we will promote the development of products with a view to making a full-fledged entry into the retail products field in addition to commercial-use products. Meanwhile, we will seek to expand the business field further by launching new brands for the retail market including shelf-stable foods.

In the Shelf-Stable Foods segment, we will work to secure processing bases in Japan and overseas, and press ahead with integrated production of canned

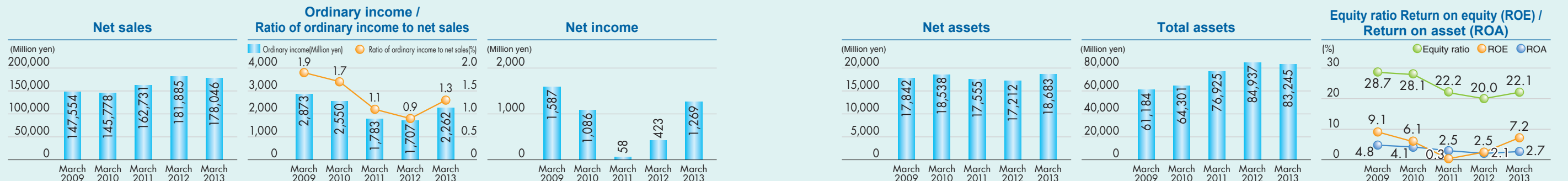
skipjack from raw materials caught by the Overseas Purse-Seine Fishing Business, and expansion of sales for distinctive products including PB for major volume retailers and convenience store.

In the Cold Storage Business **in the Logistics segment**, we will continue building a system to accurately respond to client needs, while pressing ahead with further bolstering of the sales force.

In the Refrigeration Ship Business, we will strive to reduce expenses even further in the future, and work to win long-term contracts in order to boost the operating efficiency of the fleet.

In the Overseas Purse-Seine Fishing Business **in the Tuna segment**, we will work on securing fishing grounds, raising efficiency of operation, and producing high-value added products. Although the Bluefin Tuna Farming Business is performing well, regulations on sourcing of wild caught juveniles are expected to become more and more strict in the future, and we are therefore stepping up research on full-life cycle aquaculture of bluefin tuna and other marine products in an effort to accumulate expertise.

● Key Consolidated Financial Data



NEWS

Advertising sign installed in Oshiage Station at TOKYO SKYTREE

In conjunction with the opening of TOKYO SKYTREE in May 2012, we installed a sign advertising the Kyokuyo Group in Oshiage Station, the closest station to the site. Signs were installed in two locations inside Oshiage Station, which is served by four lines. As this spot is receiving a huge amount of attention, these signs will promote the Group to a vast audience.



Advertising sign at Oshiage Station

2012 ▶ April May June July August September October November December 2013 ▶ January February March

First shipment of tuna at Kyokuyo Marine Ehime Co., Ltd.

In September 2012, just over two years since it commenced operations, Kyokuyo Marine Ehime Co., Ltd., established in May 2010, made its first full-scale shipment of farmed bluefin tuna raised in the rich natural surroundings of Ainan-cho, Ehime, under the brand name Hon-Maguro no Kiwami. We will continue to push this business forward, making it our mission to provide a stable supply of great-tasting tuna.



Ceremony marking the first shipment at Kyokuyo Marine Ehime

TOPIC

Establishment of Kyokuyo Nippai Marine Co., Ltd.



From left, President Yamauchi, Nippon Formula Feed Manufacturing Co., Ltd., Chairman and CEO Fukui and President Tada, Kyokuyo Group

The joint venture Kyokuyo Nippai Marine Co., Ltd. was established in Ainan-cho, Minamiuwa-gun, Ehime for the purpose of commercializing full-life cycle aquaculture of bluefin tuna. By merging the farming technology of Kyokuyo Marine Farm Co., Ltd. and Kyokuyo Marine Ehime Co., Ltd. with the incubation technology of Nippon Formula Feed Manufacturing Co., Ltd., we seek to achieve a stable supply of juvenile fish without relying on natural resources.

Agreement to acquire capital in APEX SANYO Co., Ltd.

On April 1, 2013, we entered into an agreement with APEX SANYO Co., Ltd. to acquire capital in that company, which engages in the manufacture and sale of processed marine products and prepared foods, mainly grilled fish. In order to further clarify the close relationship with the Group, the trade name of APEX SANYO Co., Ltd. was changed to APEX KYOKUYO Co., Ltd. as of the same date.



Salted grilled flounder

Registered as "Fast Fish" products

Five Kyokuyo Group products were registered as "Fast Fish" products promoted by Japan's Fisheries Agency, bringing the number of registered products to 38 Group-wide. The five products are: sliced smoked salmon, finely chopped tuna, mackerel cooked in miso, mackerel cooked in bonito flakes, and cooked flounder. Fast Fish refers to eating marine products in a way that is affordable, easy, and delicious; it also refers to products or ways of eating that make it possible to enjoy marine products in this way, that have the potential to become widespread in the future, and that contribute to expanding the consumption of marine products.

The Kyokuyo Group will continue working to promote widespread consumption of fish by offering great-tasting products suited to customers' lifestyles.



Sliced smoked salmon



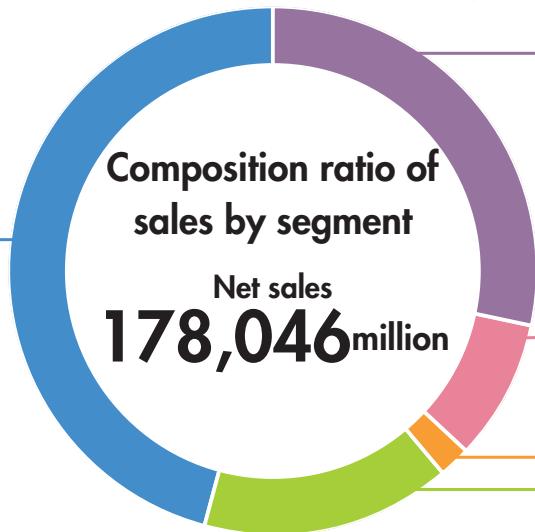
Mackerel cooked in miso



Finely chopped tuna

PR

Marine Products Purchasing Business
45.6%



Frozen Foods Business

28.4%

Shelf-Stable Foods Business

8.7%

Logistics Business

1.9%

Tuna Business

15.3%

Marine Products Purchasing Business

- Net sales **81,247 million**
- Operating income **1,594 million**

Through our domestic and foreign branches, business offices, representative offices, and mutual partnerships with subsidiaries, the Kyokuyo Group provides a stable source of high quality marine products from the oceans of the world, as well as products such as fillets, and shelled crab and shrimp meat.

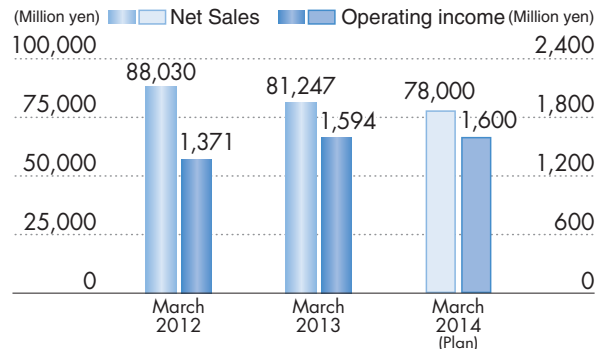
We also engage actively in export of seafood caught in Japan and in offshore trade, striving to use marine products efficiently and to create a recycling society while responding to the globalization of fish consumption.



Coho salmon fillet prepared with sake lees

Mozambique shrimp

Shrimp raised in the abundant natural waters of the Mozambique Channel are highly prized for their intense sweetness.



PRODUCT INFORMATION

Frozen Foods Business

- Net sales **50,566 million**
- Operating income **314 million**

We provide our customers with a variety of food products, including strictly-selected fish sourced from the oceans of the world, which are produced and processed at subsidiary plants and associated plants in Japan and abroad.

The Processed & Frozen Marine Products Business sells products to be eaten raw, mainly sushi toppings, to clients such as major conveyor belt sushi restaurant chains. We also sell products for heating, such as boneless fillets, cooked fish, and marinated fish as meals for nursing homes or for home delivery.

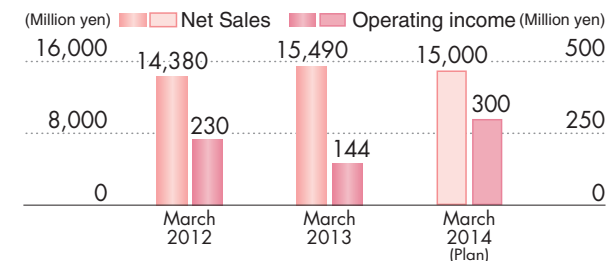
In the Prepared Frozen Foods Business, we sell products ranging from fried marine products and imitation crab meat to livestock products and frozen vegetables to restaurant channels and deli departments at volume retailers.



Kyokuyo Shokuhin Co., Ltd. plant in Shiogama

Shelf-Stable Foods Business

- Net sales **15,490 million**
- Operating income **144 million**



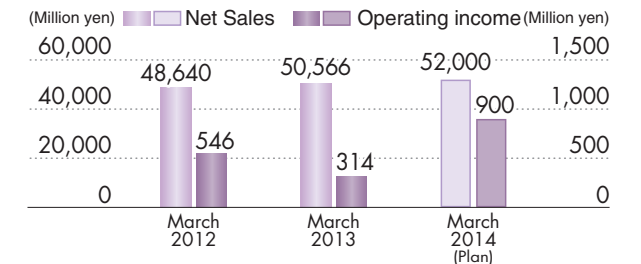
Processed & Frozen Marine Products Business – Sushi topping products to be eaten raw

Sushi toppings are processed mainly at our joint venture company in Thailand. Fresh materials such as shrimp, eel, squid, and salmon are used. Products become authentic sushi toppings when simply thawed naturally or thawed using running water. And our products can be combined to create colorful and superb sushi dishes.



Prepared Frozen Foods Business – Tiny parcels of shrimp, cheese and tomato / shrimp, cheese and basil

This product was developed by the woman-centered product development project team with an emphasis on women's tastes. These easy-to-eat bite-sized dumplings feature foods that are popular with women, such as shrimp, cheese, and basil.



PRODUCT INFORMATION

Canned salmon with bones

Supply of this product was interrupted temporarily due to damage at the production plant during the Great East Japan Earthquake, but it has now been relaunched with an updated design.



We offer health and great taste to our customers through our extensive line-up ranging from canned seafood such as skipjack, salmon, mackerel, and crab, Tetra Recart products such as sweet corn, health food products such as glucosamine, and seafood delicacies from subsidiary Jokki Co., Ltd.



Health foods

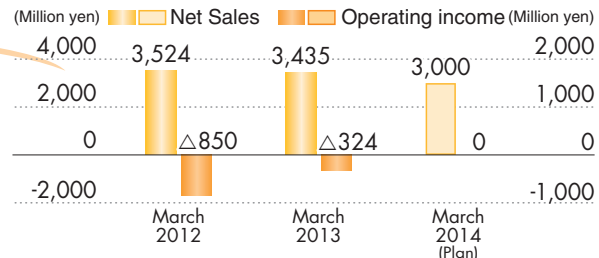
Jokki Co., Ltd. snack series



Logistics Business

- Net sales **3,435 million**
- Operating income **△ 324 million**

We operate the Cold Storage Business and the Refrigeration Ship Business. In the Cold Storage Business, we are working to build a structure that responds accurately to client needs at our three plants in Tokyo, Osaka, and Fukuoka. In the Refrigeration Ship Business, we are involved in transport mainly of bananas and vegetable produce, and are striving to reduce costs amid a continuing severe environment.



Fukuoka Plant of the Kyokuyo AkitsuReizo



Refrigerated cargo ship

Tuna Business

- Net sales **27,238 million**
- Operating income **900 million**

The Tuna Business engages in integrated entire operations from fishing, farming and purchasing to processing and marketing. Our main products are sushi toppings, sashimi and negitoro. Overseas purse-seiners belonging to a Group subsidiary continue steady operations in pursuit of high quality skipjack. In the Tuna Farming Business, we operate bluefin tuna farms at Kyokuyo Marine Farm Co., Ltd. and Kyokuyo Marine Ehime Co., Ltd. in order to protect marine resources and to ensure a stable supply. Furthermore, in November 2012, we established a joint venture with Nippon Formula Feed Manufacturing Co., Ltd. with a view to full-life cycle aquaculture of bluefin tuna and that effort is now in full swing.



Kyokuyo Marine Farm Co., Ltd.

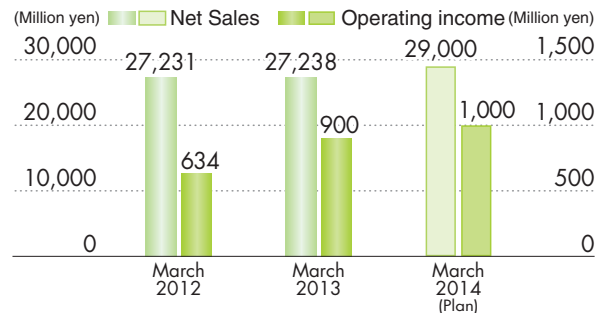


Wakaba Maru No. 7

PRODUCT INFORMATION

Hon-maguro no Kiwami

This is bluefin tuna, farmed at Kyokuyo Marine Farm Co., Ltd. and at Kyokuyo Marine Ehime Co., Ltd., using the unique farming technology built up at Kyokuyo. This star product is raised with great care in the rich natural environment of southwest Shikoku.



Kyokuyo Group Social and Environment Report 2012 published

In September 2012, we published the "Kyokuyo Group Social and Environment Report 2012." This is the sixth edition of the report, which describes the results of the Group's activities to protect the environment since December 2001, as well as the Group's social activities. The report facilitates dialogue both within the Group and with the public, by conveying our ideas and actual efforts as a corporation, and serves as a tool for broad-based communication.



Kyokuyo Group Social and Environment Report 2012

The Kyokuyo Group is committed to improving its environmental management and to fulfilling the trust and expectations of society.



The reports are available on our website.

<http://www.kyokuyo.co.jp/environment/>

Co-sponsoring Japan Fish Certification (Totoken)



We co-sponsored the third Japan Fish Certification Examination (sponsored by the Japan Fish Certification Association) held in eight prefectures nationwide in July 2012.

The purpose of the event is to help revive and preserve Japan's traditional culture of fish consumption, by stimulating a deeper interest in and knowledge of fish through the certification process. As a comprehensive food company focusing on seafood, we support this goal and have acted as cosponsors since the first event in 2010.

Received ISO14001 "10-Year Continuous Certification Award"

In December 2012, we received an ISO 14001 "10-Year Continuous Certification Award" from the Japan Audit and Certification Organization for Environment and Quality, an ISO certification body. Our environmental activities began in 2002, and 29 bases within the Group have acquired ISO 14001 certification over approximately 10 years. We are currently proceeding with preparations to expand the scope of certification to companies that have newly joined the Group. All Group employees will continue to press ahead with environmental activities in the years ahead.



10-Year Continuous Certification Award trophy

Expanding acquisition of MSC certification

In order to continue business activities that take into account ocean resources and the global environment into the future, the Group began its acquisition of MSC certification including domestic and overseas subsidiaries and associated plants in 2006, and has expanded certification ever since. In 2012, our imitation crab meat product Ocean King no Kiwami acquired certification in recognition of the processing, production, and sales process using MSC certified materials.

We will continue to actively promote the acquisition of MSC certification, in an effort to provide products that are friendly to the global environment.



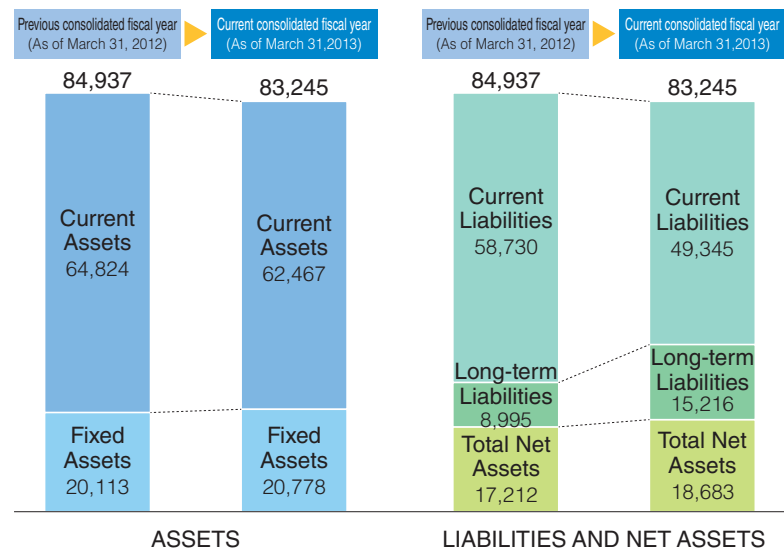
Ocean King no Kiwami

*MSC certification is a system to certify sustainable and appropriately managed fisheries as well as logistics and processing operators.



Consolidated Balance Sheets

(Million yen)



Key Points in the Consolidated Balance Sheet

Current Assets

● Current assets declined ¥2,300 million year on year, primarily attributable to a decrease in notes and accounts receivable-trade and inventories.

Fixed Assets

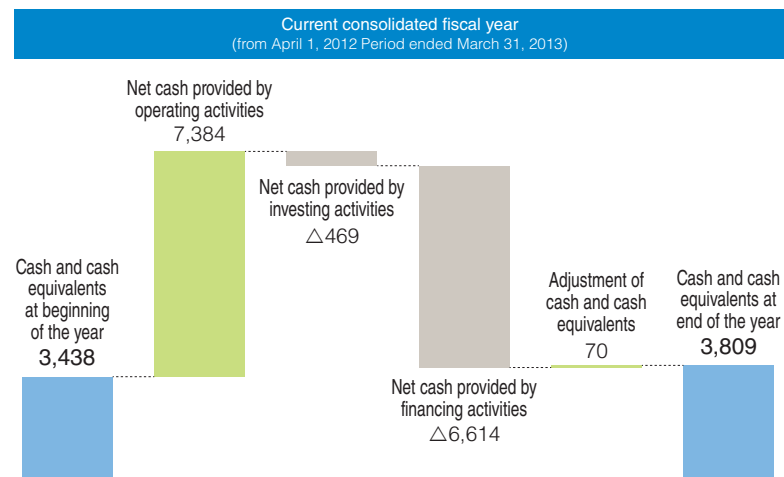
● Fixed assets increased ¥600 million year on year, attributable to a decrease in property and equipment and intangible assets associated with depreciation, respectively, and an increase in investment securities mainly due to a rise of unrealized holding gains.

Total net assets

● Net assets increased ¥1,400 million year on year, primarily attributable to increases in net income and unrealized holding gains on other securities.

Consolidated Statements of Cash Flow

(Million yen)



Key points in the Consolidated Statement of Cash Flow

Net cash provided by operating activities

● Net cash provided by operating activities was ¥7,300 million with declines in notes and accounts receivable-trade and inventories.

Net cash used in investing activities

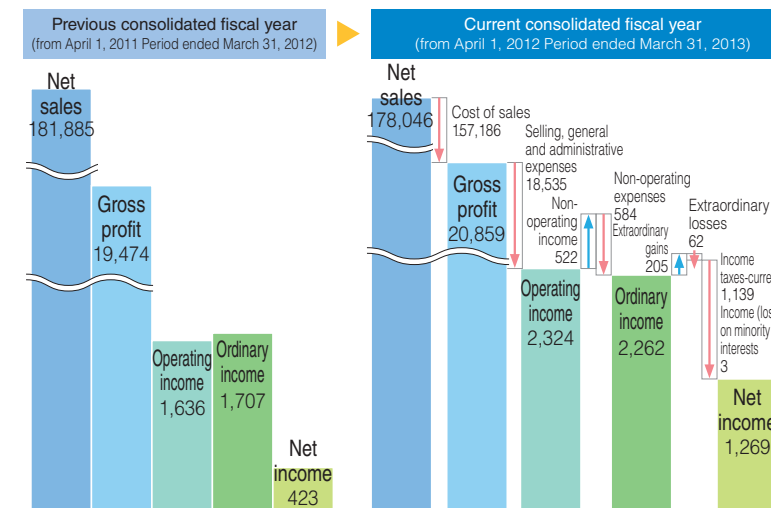
● Net cash used in investing activities was ¥400 million, mainly because of purchase of fixed assets, etc.

Net cash used in financing activities

● Net cash used in financing activities was ¥6,600 million, mainly attributable to a decline in short-term borrowings using the capital resources provided by operating activities.

Consolidated Statement of Income

(Million yen)



Key Points in the Consolidated Statement of Income

Net sales (Decreased ¥3,800 million year on year)

● Net sales decreased 2.1% year on year, because the decrease of the Marine Products Purchasing Business in the first half of the year could not be compensated by the recovery of the Business in the second half of the year.

Operating income (Increased ¥600 million year on year)

● Operating income rose 42.0% year on year, mainly due to the fact that higher fish prices in the Overseas Purse-Seine Fishing Business continued and the loss in the Refrigeration Ship Business was kept to a minimum.

● The operating margin was 1.3%, a rise from 0.9% in the previous fiscal year.

Ordinary income (Increased ¥500 million year on year)

● Ordinary income increased 32.5% year on year.

● The recurring margin was 1.3%, a rise from 0.9% in the previous fiscal year.

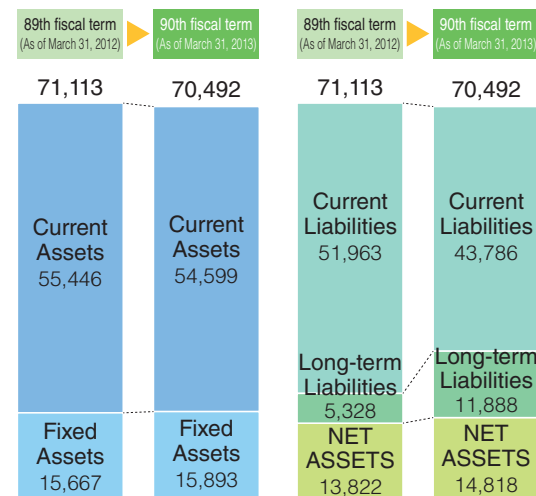
Net income (Increased ¥800 million year on year)

● Net income rose 200.0% year on year.

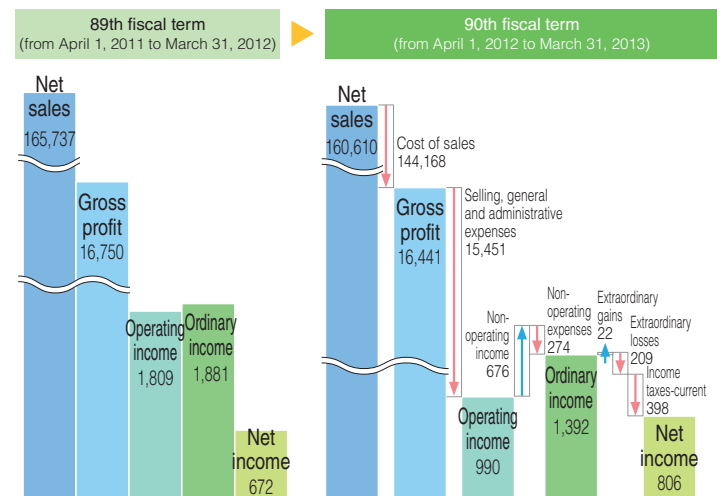
Consolidated Statement of Changes in Net Assets for the Current Consolidated Fiscal Year (from April 1, 2012 to March 31, 2013) (Million yen)

	Shareholders' equity					Accumulated other comprehensive income				Minority interests	Total net assets
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock, at cost	Total shareholders' equity	Unrealized holding gains on other securities	Gains on deferred hedge	Foreign currency translation adjustment	Total Accumulated other comprehensive income		
Balance at the beginning of the period	5,664	749	12,017	△747	17,683	△669	61	△109	△717	246	17,212
Changes during the consolidated fiscal year											
Distribution of retained earnings			△525		△525						△525
Net income			1,269		1,269						1,269
Acquisition of treasury stock				△0	△0						△0
Change of scope of equity method			85		85						85
Net changes in items other than shareholders' equity during the consolidated fiscal year						556	80	5	642	△0	642
Total changes during the consolidated fiscal year	—	—	829	△0	829	556	80	5	642	△0	1,471
Balance at the end of the period	5,664	749	12,846	△747	18,512	△113	142	△104	△75	245	18,683

Nonconsolidated Balance Sheets (Million yen)



Nonconsolidated Statement of Income (Million yen)



Statement of Changes in Net Assets for the Current Fiscal Term (from April 1, 2012 to March 31, 2013) (Million yen)

	Shareholders' equity							Valuation and translation adjustments, etc.				Total net assets		
	Common stock	Additional paid-in capital			Retained earnings			Treasury stock, at cost	Total shareholders' equity	Unrealized holding gains on other securities	Gains on deferred hedge		Total valuation and translation adjustments, etc.	
		Capital reserve	Other capital surplus	Total capital surplus	Earned reserve	General reserve	Retained earnings brought forward							Total retained earnings
Balance at the beginning of the period	5,664	742	7	749	673	1,560	6,656	8,889	△747	14,556	△795	61	△733	13,822
Changes during the current fiscal year														
Distribution of retained earnings							△525	△525		△525				△525
Net income							806	806		806				806
Acquisition of treasury stock									△0	△0				△0
Net changes in items other than shareholders' equity during the current fiscal year											632	80	713	713
Total changes during the fiscal year	—	—	—	—	—	—	281	281	△0	281	632	80	713	995
Balance at the end of the period	5,664	742	7	749	673	1,560	6,937	9,171	△747	14,837	△162	142	△19	14,818

Corporate Profile (As of March 31, 2013)

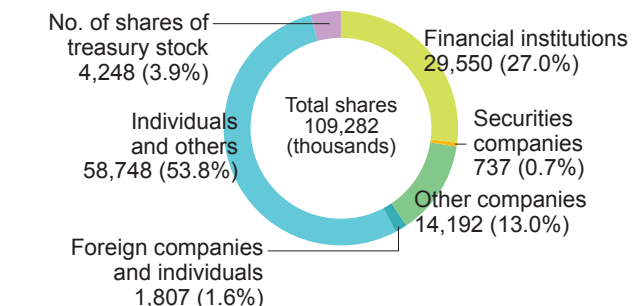
Corporate name Kabushiki Kaisha Kyokuyo
 English corporate name KYOKUYO CO., LTD.
 Headquarters 3-5 Akasaka 3-chome, Minato-ku, Tokyo, 107-0052
 Established September 3, 1937
 Stated capital ¥5,664 million
 Major businesses Exports, imports, domestic purchasing and sales of marine products, and manufacture and sales of processed and frozen foods
 Employees 2,397 (consolidated)
 Number of consolidated companies 550 (nonconsolidated)
 Board of Directors (As of May 31, 2013)
 Chairman CEO Kiyokazu Fukui
 President Hisaki Tada
 Senior Managing Director Kenichi Kadota
 Senior Managing Director Kenji Imai
 Managing Director Tokihiro Sudou
 Managing Director Takashi Kamii
 Managing Director Yoshio Murakami
 Director Masayoshi Hosaka
 Director Kenichi Matsuyuki
 Director Masayuki Kumotsu
 Director Makoto Inoue
 Supervisory Board Member Takatoshi Hosokawa
 Supervisory Board Member Masataka Nakayama
 Supervisory Board Member Makoto Arato
 Supervisory Board Member Yoshiaki Takahashi

Stock Information (As of March 31, 2013)

Total number of shares the company is authorized to issue: 437,000,000
 Total number of shares issued: 109,282,837
 Number of shareholders: 27,784
 Major shareholders

Shareholder's name	No. of shares held (thousands)	Equity position (%)
Japan Trustee Services Bank, Ltd.	6,261	5.72
Resona Bank, Limited	5,234	4.78
Mitsui Sumitomo Insurance Co., Ltd.	4,787	4.38
The Norinchukin Bank	4,450	4.07
TOYO SEIKAN KAISHA, LTD.	3,150	2.88
Tokio Marine & Nichido Fire Insurance Co., Ltd.	2,245	2.05
KAPPA-CREATE HOLDINGUS CO., LTD.	2,100	1.92
Kyokuyo Akitsukai	1,764	1.61
The Master Trust Bank of Japan, Ltd.	1,455	1.33
Chuo Gyorui Co., Ltd.	1,399	1.28

Distribution of shares by shareholder type



Trends of Stock Prices and Trading Volume

