



REPORT 2006



 *House Foods*



Taste & Comfort

Eating delicious food brings a feeling of comfort and warmth. House Foods believes that proper eating doesn't only provide physical nourishment, but also contributes to mental and spiritual well-being. That's why we strive to ensure that our products are always delicious, safe, and easy to prepare. What's more, we want our products to be brimming with new discoveries. That's the way it's always been at House Foods, and the way it always will be.

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I am pleased to report to our stakeholders on the business results for House Foods Corporation in fiscal 2006, the year ended March 31, 2006.

In fiscal 2006 economic recovery in Japan gained momentum owing to robust corporate business performance and a favorable environment for employment and personal incomes. However, recovery did not progress to the point where people experienced a marked improvement in their own economic circumstances, and a turnaround in consumer sentiment is likely to require more time.

In this environment, in fiscal 2006, the final year of the medium-term business plan, House Foods entered into a business alliance with Takeda Pharmaceutical Co. Ltd. and Takeda Food Products, Ltd. with the aim of further increasing corporate value. Under the terms of the agreement, House Foods will succeed to the business of Takeda Food Products, which enjoys strong customer support for its mainstay C1000 brand of health drinks and other products. As a result of the alliance, in April 2006 House Wellness Foods Corporation commenced operations as a core health food business unit in the House Foods Group.

In another development in our health foods business, the product Ukon No Chikara has been well received by customers and sales have developed favorably.

Meanwhile, Cup Stew and Cup de Curry, new ready-to-eat products adapted to our customers' diversified dining scenes and needs, have met with customer approval as products that offer new value.

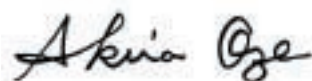
With regard to overseas operations, following our success in China with retort curry, in April of last year we launched Vermont Curry curry roux, accomplishing the first step toward achieving our ambition of promoting curry among people whose staple food is rice. In another development, we are working to popularize the delicious flavor of Japanese-style curry by pursuing a multi-outlet curry restaurant program in China and Taiwan through a joint venture with Ichibanya Co., Ltd.

In the business results for fiscal 2006, the Company posted year-on-year increases in consolidated and non-consolidated revenues as Cup Stew and other new individual serving instant products and the Chikara line of health drinks sold well, as did Rokko No Oishii Mizu and Curry Ya Curry. With regard to profits, we achieved year-on-year increases in operating profit and ordinary profit as effective management of marketing costs and continuing cost-cutting activities bore fruit, offsetting cost increases from up-front investments associated with the launch of new products.

We will continue to strive to be a company that brings greater joy to families through our foods, endeavoring to develop products that deliver "Taste & Comfort" whose value is recognized by customers. At the same time, we will redouble our efforts to ensure product quality and safety that provide reassurance and instill confidence and trust in our customers.

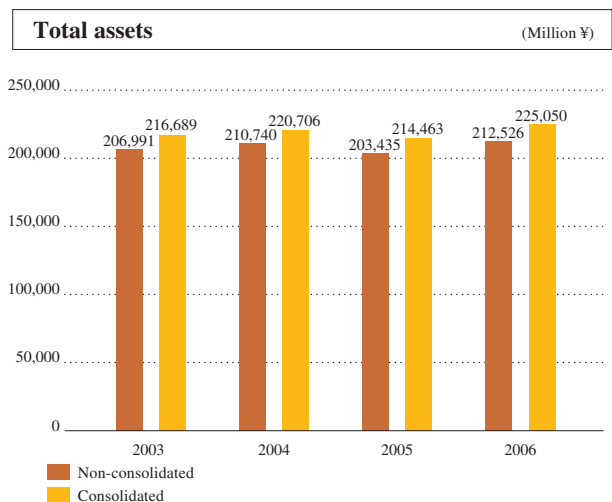
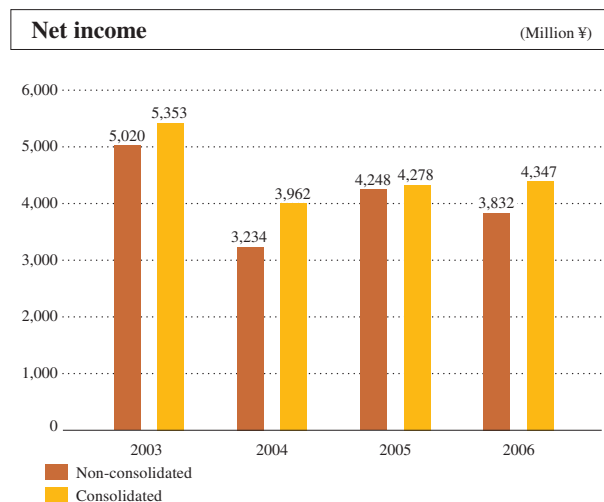
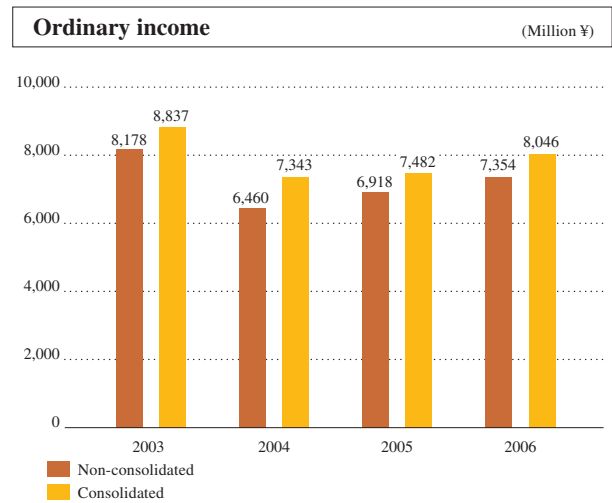
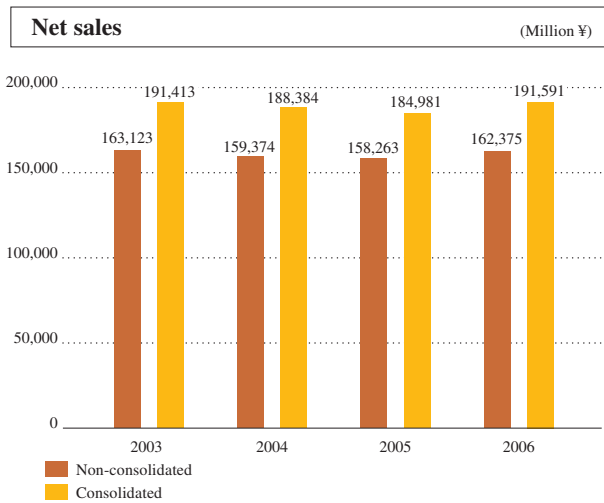
I request the continued understanding and cooperation of our stakeholders in the coming years.

June, 2006



Akira Oze
President





Review of Operations

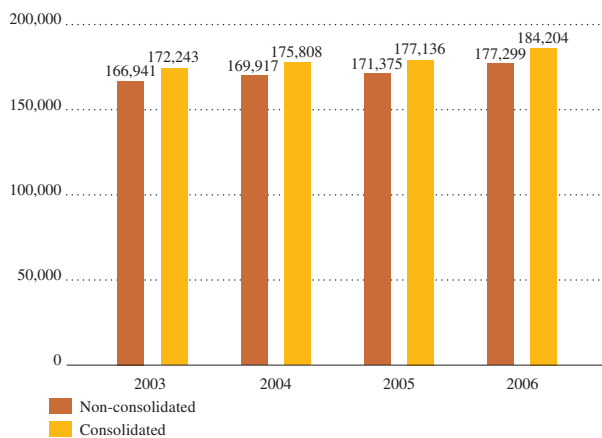
In the core spices business, the House Foods Group augmented its product range with the addition of the Gaban brand. With regard to curry roux products, in response to customer requests we launched Prime Curry, a brand of low-calorie curry in a new format that offers enhanced aroma and body achieved by means of a new technology.

Also, a new lineup of products in individual servings that reflects the diversification of customer dining scenes and complements the conventional range of family products was well received by customers. For instance, Cup Stew and Cup de Curry, new products in a cup format, make it possible for a single person to conveniently enjoy the flavor of authentic products.

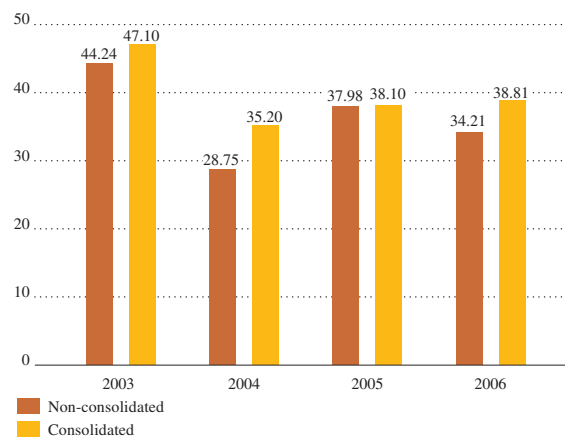
With the aim of expanding the business base of the health food operation, at the end of last year House Foods concluded a basic agreement for an operating alliance with Takeda Pharmaceutical Co. Ltd. and Takeda Food Products, Ltd. The alliance involves the establishment of a spin-off company to succeed to the business of Takeda Food Products, Ltd., a manufacturer and marketer of the C1000 series of health drinks and other products. In April of this year House Wellness Foods Corporation started business as a subsidiary of House Foods.

In other developments, at the end of last year the Company started a mail order business, launching Tennenkoka Kassei Ukon, a product available exclusively by mail order. In overseas

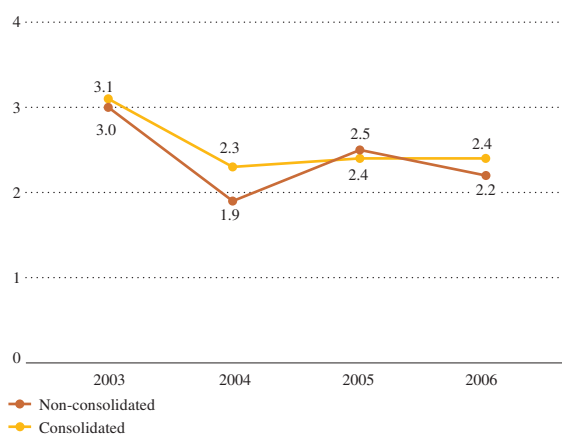
Shareholders' equity (Million ¥)



Net income per share (¥)



ROE (%)



operations, in China the Company supplemented its line of retort curry for household use by commencing the manufacturing and sale of curry roux in April of last year and engaging in aggressive marketing activities. In addition, we worked to popularize and increase sales of Japanese-style curry in China by pursuing a multi-outlet curry restaurant program.

In these circumstances, the House Foods Group posted consolidated net sales of ¥191,591 million, an increase of 3.6% year on year. The revenue increase was mainly attributable to the contribution to sales of the launch of stew and curry products in individual servings in a cup format and solid performance from Rokko No Oishii Mizu and Ukon No Chikara, which benefited from

aggressive sales activities. With regard to profits, as a result of continuing group-wide cost-cutting activities and effective management of marketing costs, the Group posted consolidated operating income of ¥7,275 million, an increase of 4.6%, and consolidated ordinary income of ¥8,046 million, an increase of 7.5%. Consolidated net income was ¥4,347 million, an increase of 1.6%, a result partially attributable to the absence of the gain from the change of the retirement benefit plan, which was recorded for the previous year.

Curry and Spices

With regard to curry roux products, we applied a new technology for reducing fat and launched Prime Curry, a brand of low-calorie curry in a new format that offers enhanced aroma and body. We also launched Hokkaido White Curry, a new product in the Hokkaido brand range of products that features fresh coloration and flavor. Although these product launches contributed to sales, soft sales of mainstay Vermont Curry and Java Curry resulted in overall deterioration in business performance from the previous year.

With regard to spice products, although we faced difficulties with the existing Pepper and Red Pepper products, we were able to steadily increase sales of Western spices by actively promoting the new Gaban range of products. At the same time, sales of Neri Spice paste spices were brisk. As a result, we were able to secure sales at the prior-year level.

Sales from this segment were ¥61,995 million, a decrease of 1.0% year on year.

Stew and Packaged Noodles

Sales of stew products increased sharply. Hokkaido Chowder, a new Hokkaido brand product that complements existing stew and gratin products, was well received as a new Western-style stew dish. Successful market introductions of Cup Stew and Cup de Curry, new individual serving products that met with strong customer approval for their convenience and genuine flavor, also contributed to the results.

With regard to hashed beef products, although Kokumaro Hayashi, a new Kokumaro brand product, contributed to sales, on the whole sales of other existing products were sluggish. As a result, sales remained at the prior-year level.

In marketing packaged noodle products, we accorded priority to profit-oriented sales policies. Although aggressive sales campaigns led to strong sales of Sukiyanen, against a backdrop of overall market contraction sales of long-selling mainstay product Umakacchan fell below the prior-year level. This, coupled with product range rationalization, led to lower revenues.

Sales from this segment were ¥37,122 million, an increase of 5.0% year on year.

Retort Pouched Foods and Tofu

Sales of retort curry products decreased year on year owing to sluggish sales of some existing products, despite a continued steady increase in sales of Curry Ya Curry, a favorable reception for Soup Curry No Takumi, a new style of curry popular in Sapporo, and aggressive product range development such as the launch of retort Hokkaido White Curry. In results for other retort products, although revenues from pasta sauces decreased, sales of Curry Ya Hayashi remained strong.



Other products

Kokumaro Curry (Curry Sauce Mix) / Kokumaro Curry Special (Curry Sauce Mix) / The Curry (Curry Sauce Mix) / Soup Curry No Takumi (Curry Soup Mix) / Curry Partner (Spices) / Kosho (Pepper) / Cooking Spice (Spices) / Yofu Spice (Spices) / New Crown Ace Spice (Spices)



Other products

Kokumaro Stew (Stew Mix) / Bistro Chef (Stew Mix) / Stew De-Veau (Stew Mix) / Hokkaido Chowder (Chowder Mix) / Kanjuku Demiglace Sauce No Hashed Beef (Hashed Beef Sauce Mix) / Tofu Hamburg No Moto (Patty Mix) / Umaisyo (Packaged Noodle) / Sukiyanen (Packaged Noodle)



Overall sales from the prepared food and baked bread operation increased. Although business conditions for dessert products were difficult, sales of prepared salads and light meals developed favorably and sales of bread products were strong. Against a backdrop of continued steady sales growth from the tofu business in the United States owing to health consciousness, the impact of a price revision contributed to a sharp year-on-year improvement in business results.

Sales from this segment were ¥41,009 million, an increase of 0.7% year on year.

Drinks, Snacks and Other Products

Revenues from health foods, which are being developed into a core business, surged as an aggressive marketing push for mainstay product Ukon No Chikara bore fruit in the form of broadly based customer support and the launch of Ninniku No Chikara, the second product in the Chikara line, which feature effective ingredients of spices, contributed to sales.

Sales of beverages rose sharply owing to aggressive sales activities for Rokko No Oishii Mizu and the favorable impact of hot summer weather.

Sales of snack products increased year on year. Although sales of O'Zack were weak, sales of long-seller Tongari Corn exceeded the prior-year level owing to the launch of variant products. In addition, in March of this year we launched Gaban Potato Chips, new products that contain Gaban brand spices for professional use, which were well received by customers.

Revenues from dessert products decreased as an effort to augment the selection of variant products met with limited success. With regard to overseas restaurant operations, performance from curry restaurants in the United States was favorable owing to an increase in sales from existing restaurants and the contribution to sales from new outlets. Aggressive chain development programs led to further business expansion in China and Taiwan as well.

Sales from this segment were ¥41,705 million, an increase of 12.3% year on year.



Other products

Kukure Curry (Retort Pouched Curry Sauce) / Kokumaro Curry (Retort Pouched Curry Sauce) / Pasta Ya (Retort Pouched Spaghetti Sauce)

Sales continued to increase in the commercial-use products sector, which spans all product groups, owing to solid performance from retort products and other product lines.



Other products

O'Zack (Potato Snack) / Fruiche Asia (Fruit Dessert Base) / Purin (Pudding Mix) / Sawayaka Toiki (Refreshing Mints) / Natural Brown (Snack) / Pure-In (Functional Beverage & Functional Snack)

Transport and Warehouse Operations

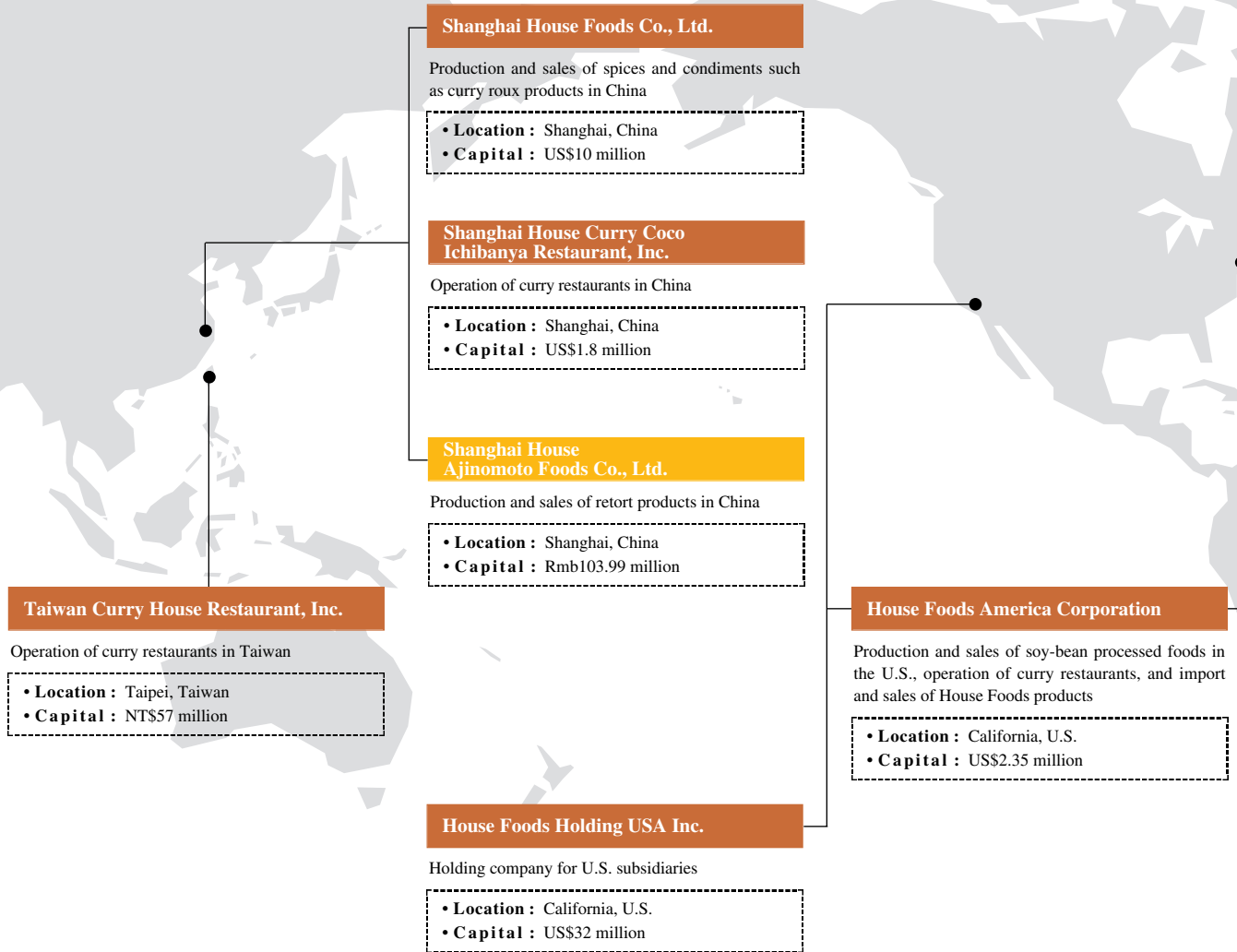
The Company secured higher revenues from physical distribution operations as active efforts to establish business relationships with customers outside the House Foods Group continued to bear fruit.

In the food products analysis business, House Food Analytical Laboratory Inc. steadily increased the number of contracted analysis projects and expanded its business base by performing contracted quality consulting services. In December of last year it obtained

certification for residual pesticides analysis under the ISO/IEC 17025 international testing laboratories certification system, receiving high marks for its advanced technological capabilities and organizational structure.

Sales from this segment were ¥9,760 million, an increase of 6.7% year on year.

Overseas



TOPICS Opening of New Jersey Tofu Plant of House Foods America-Its Second in the United States

House Foods America, a U.S. subsidiary engaged in the tofu business, has taken advantage of heightened health awareness in the United States to steadily increase its sales and has secured market share leadership on the West Coast. The company, which has supplied tofu products to customers across the U.S. from its plant in California, is now building a second plant in New Jersey to serve as an East Coast production base. Located on a site of 40,000 square meters and equipped with three production lines, the new plant will have daily production capacity of 130,000 blocks of tofu.

By opening a second plant, the company will put in place a structure for the timely supply of fresh tofu to the eastern United States, where continued growth is expected. When the new plant goes into full-scale operation the company aims to increase its sales and attain nationwide market share leadership in the U.S.



In Japan

Delica Chef Corporation

Production of prepared dishes for convenience stores, baked bread, dessert products, etc.

- **Location** : Ageo-city, Saitama
- **Capital** : ¥402.15 million

Sun House Foods Corporation

Production of retort pouched products for home use and commercial use

- **Location** : Konan-city, Aichi
- **Capital** : ¥200 million

House Wellness Foods Corporation

Production and sales of foods and beverages

- **Location** : Itami-city, Hyogo
- **Capital** : ¥100 million

Founded in April 2006

House Logistics Service Corporation

Transport and warehouse operations for House Foods Group

- **Location** : Higashi-osaka-city, Osaka
- **Capital** : ¥80 million

House Food Analytical Laboratory Inc.

Testing and analysis of foods and food ingredients and consulting concerning quality management

- **Location** : Yotsukaido-city, Chiba
- **Capital** : ¥60 million

Sun Supply Corporation

Meat processing for ingredients of retort pouched products

- **Location** : Konan-city, Aichi
- **Capital** : ¥50 million

S Pack Corporation

Packaging of products with special specifications, such as three-in-one retort curry pouches

- **Location** : Higashi-osaka-city, Osaka
- **Capital** : ¥40 million

High Net Corporation

Transport and storage of baked bread for convenience stores produced by Delica Chef

- **Location** : Narashino-city, Chiba
- **Capital** : ¥20 million

Asaoka Spice K.K.

Sales of spice products

- **Location** : Chuo-ward, Tokyo
- **Capital** : ¥16 million

House Insurance Enterprise Corporation

Insurance agency handling non-life insurance and life insurance products

- **Location** : Higashi-osaka-city, Osaka
- **Capital** : ¥10 million

Vox Trading Co., Ltd.

Import and sales of food ingredients and processed foods

- **Location** : Chuo-ward, Tokyo
- **Capital** : ¥1,660.66 million

Ichibanya Co., Ltd.

Operation of a curry restaurant chain

- **Location** : Ichinomiya-city, Aichi
- **Capital** : ¥1,503.27 million

Japan Milk Vegetable Ltd.

Production and sales of health beverages and health foods

- **Location** : Kumamoto-city, Kumamoto
- **Capital** : ¥1,155.28 million

Sanyo Can Corporation

Production and sales of dessert products, canned products and retort pouched products for commercial use

- **Location** : Fukushima-city, Fukushima
- **Capital** : ¥154.92 million

TOPICS Food and Beverage Business Alliance with Takeda Pharmaceutical Co. Ltd. and Takeda Food Products, Ltd.

To further grow the House Foods Group's health food business, in April newly established subsidiary House Wellness Foods Corporation succeeded to the business of Takeda Food Products, Ltd. and started business operations. Through this alliance the manufacture and sale of C1000 brand and other health beverages, health foods, and nutritionally balanced foods have been added to the House Foods business portfolio, and an environment has been put in place to nurture and develop the health foods business as a core business. The House Foods Group aims to expand the business and increase the corporate value of the Group as a whole by capitalizing on the company's technological capabilities and product development capabilities and pursuing maximization of synergy.





Consolidated Financial Statements

Consolidated Balance Sheets As of March 31, 2006 and 2005

ASSETS	Thousands of U.S. dollars	Millions of yen	
	2006	2006	2005
Current assets	\$ 813,012	¥ 95,505	¥100,455
Cash and bank deposits	397,996	46,753	51,536
Notes and accounts receivable—trade	282,102	33,139	32,845
Marketable securities	18,666	2,193	3,521
Inventories	80,780	9,489	9,377
Deferred tax assets	16,318	1,917	1,833
Other current assets	17,157	2,015	1,344
Allowance for doubtful accounts	(7)	(1)	(1)
Fixed assets	1,102,794	129,545	114,008
Property, plant and equipment	462,377	54,315	52,256
Buildings and structures	166,641	19,575	19,837
Machinery, equipment and vehicles	104,296	12,252	10,557
Land	160,508	18,855	18,804
Construction in progress	21,772	2,558	2,073
Other tangible fixed assets	9,160	1,076	984
Intangible fixed assets	12,369	1,453	1,137
Software	6,065	712	757
Software in progress	3,433	403	103
Other intangible fixed assets	2,871	337	277
Investments and other assets	628,048	73,777	60,615
Investment securities	582,158	68,386	54,976
Long-term loans receivable	124	15	17
Deferred tax assets	3,619	425	570
Long-term time deposits	22,133	2,600	2,600
Other investments	21,604	2,538	2,766
Allowance for doubtful accounts	(1,590)	(187)	(315)
TOTAL ASSETS	\$1,915,807	¥225,050	¥214,463

Yen amounts have been translated into US dollars at the rate of ¥117 = US\$1.

LIABILITIES	Thousands of U.S. dollars	Millions of yen	
	2006	2006	2005
Current liabilities	\$286,067	¥33,604	¥32,854
Notes and accounts payable—trade	146,855	17,251	17,260
Accounts payable—other	98,896	11,617	11,523
Accrued income taxes	14,833	1,742	947
Other current liabilities	25,484	2,994	3,124
Long-term liabilities	53,011	6,227	3,526
Reserve for retirement benefits	6,987	821	1,860
Reserve for retirement benefits for directors and corporate auditors	8,567	1,006	937
Other long-term liabilities	37,458	4,400	729
Total Liabilities	\$339,078	¥39,832	¥36,380
MINORITY INTERESTS			
Minority interests	\$8,634	¥1,014	¥947
SHAREHOLDERS' EQUITY			
Common stock	\$ 84,688	¥ 9,948	¥ 9,948
Capital surplus	203,187	23,868	23,868
Retained earnings	1,206,155	141,687	139,841
Net unrealized gain on available-for-sale securities	86,592	10,172	5,549
Foreign currency translation adjustments	(1,537)	(181)	(789)
Treasury stock	(10,991)	(1,291)	(1,282)
Total Shareholders' Equity	1,568,094	184,204	177,136
TOTAL LIABILITIES, MINORITY INTERESTS AND SHAREHOLDERS' EQUITY	\$1,915,807	¥225,050	¥214,463

Consolidated Statements of Income For years ended March 31, 2006 and 2005

	Thousands of U.S. dollars	Millions of yen	
	2006	2006	2005
Net sales	\$1,630,980	¥191,591	¥184,981
Cost of sales	856,405	100,602	96,337
Gross profit	774,576	90,989	88,644
Selling, general and administrative expenses	712,643	83,714	81,689
Operating income	61,933	7,275	6,955
Non-operating income			
Interest and dividend received	6,998	822	828
Amortization of negative goodwill	-	-	21
Other	4,858	571	308
Non-operating expenses			
Interest expenses	54	6	15
Other	5,238	615	613
Ordinary income	68,496	8,046	7,482
Extraordinary gains			
Gain on sale of fixed assets	404	47	64
Reversal of allowance for doubtful accounts	59	7	19
Gain on sale of investment securities	240	28	-
Gain from the change in the retirement benefit plan	-	-	7,138
Other	520	61	18
Extraordinary losses			
Loss on disposal of fixed assets	2,510	295	210
Loss on write-down of investment securities	34	4	0
Loss on write-down of golf club memberships	95	11	72
Advisory commissions	1,858	218	-
Loss on impairment of fixed assets	-	-	5,392
Costs for early retirement support program	-	-	1,600
Other	695	82	174
Income before income taxes and minority interests	64,527	7,580	7,273
Income taxes—current	20,167	2,369	1,771
Income taxes—deferred	8,056	946	1,196
Minority interests	(699)	(82)	28
Net income	\$ 37,003	¥ 4,347	¥ 4,278

Consolidated Statements of Retained Earnings For years ended March 31, 2006 and 2005

	Thousands of U.S. dollars	Millions of yen	
	2006	2006	2005
CAPITAL SURPLUS			
Capital surplus at beginning of year	\$ 203,187	¥ 23,868	¥ 23,868
Capital surplus at end of year	203,187	23,868	23,868
RETAINED EARNINGS			
Retained earnings at beginning of year	1,190,444	139,841	137,735
Increase in retained earnings	37,003	4,347	4,278
Net income	37,003	4,347	4,278
Decrease in retained earnings	21,292	2,501	2,172
Cash dividends	20,562	2,415	2,093
Bonuses to directors and corporate auditors	730	86	78
Retained earnings at end of year	\$1,206,155	¥141,687	¥139,841

Consolidated Statements of Cash Flows For years ended March 31, 2006 and 2005

	Thousands of U.S. dollars	Millions of yen	
	2006	2006	2005
Cash flows from operating activities			
Income before income taxes and minority interests	\$ 64,527	¥ 7,580	¥ 7,273
Depreciation and amortization	41,650	4,893	4,112
Amortization of negative goodwill	28	3	(19)
Loss on impairment of fixed assets	-	-	5,392
Equity in net (gains) losses of affiliated companies	2,006	236	281
Loss on write-down of investment securities and golf club memberships	126	15	1
Increase (decrease) in allowance for doubtful accounts	(1,088)	(128)	54
Increase (decrease) in reserve for retirement benefits for directors and corporate auditors	593	70	1
Increase (decrease) in reserve for retirement benefits	(8,846)	(1,039)	(7,981)
Interest and dividend income	(6,998)	(822)	(828)
Interest expenses	54	6	15
Foreign exchange gain	(641)	(75)	(6)
(Gain) loss on sale of marketable and investment securities	(240)	(28)	(0)
(Gain) loss on sale of fixed assets	(395)	(46)	(64)
Loss on disposal of fixed assets	2,510	295	210
(Increase) decrease in trade receivables	(2,046)	(240)	7
(Increase) decrease in inventories	(802)	(94)	(561)
Increase (decrease) in trade payables	2,887	339	(502)
Increase (decrease) in accrued bonuses	39	5	(19)
(Increase) decrease in other assets	(1,805)	(212)	368
Increase (decrease) in other liabilities	(1,822)	(214)	(129)
Bonuses paid to directors and corporate auditors	(731)	(86)	(80)
Subtotal	89,005	10,455	7,526
Interest and dividends received	7,914	930	917
Interest paid	(123)	(14)	(16)
Income taxes paid	(13,409)	(1,575)	(2,619)
Net cash provided by operating activities	83,387	9,795	5,807
Cash flows from investing activities			
Proceeds from sale of marketable securities	29,854	3,507	5,890
Payment for acquisition of property, plant and equipment	(62,706)	(7,366)	(8,532)
Proceeds from sale of property, plant and equipment	587	69	81
Payment for acquisition of intangible fixed assets	(4,437)	(521)	(297)
Payment for acquisition of investment securities	(68,255)	(8,018)	(5,166)
Proceeds from sale of investment securities	12,908	1,516	500
Payment for acquisition of affiliated company shares	(12,897)	(1,515)	(21)
Proceeds from sale of affiliated company shares	-	-	271
Additional investment in affiliated companies	(484)	(57)	-
Payment for loans receivable	(2,171)	(255)	-
Proceeds from collection of loans receivable	426	50	-
Net cash used in investing activities	(107,175)	(12,590)	(7,273)
Cash flows from financing activities			
Payment for acquisition of treasury stock	(79)	(9)	(529)
Dividends paid	(20,553)	(2,414)	(2,093)
Proceeds from issuance of stock to minority shareholders	615	72	502
Dividends paid to minority shareholders	(26)	(3)	(3)
Net cash used in financing activities	(20,043)	(2,354)	(2,123)
Effect of exchange rate changes on cash and cash equivalents	3,113	366	(64)
Decrease in cash and cash equivalents	(40,718)	(4,783)	(3,653)
Cash and cash equivalents at beginning of year	438,714	51,536	55,189
Cash and cash equivalents at end of year	\$397,996	¥46,753	¥51,536



Environmental Policies

Environmental Philosophy

We endeavor to uncompromisingly pursue flavor, quality, and safety and create dependable products, fully recognize the importance of the global environment, and contribute to the preservation of a bountiful world through environmentally friendly business activities.

Code of Conduct

1. Across all business activities (procurement, production, distribution, and marketing) we strive for energy conservation, resource conservation, waste reduction, recycling, and reduced emissions of substances that cause global warming and work to prevent pollution.
2. We strive to develop products that are environmentally friendly at each stage of the product lifecycle, from materials procurement to consumption.
3. In the conduct of business, we observe laws concerning the environment and establish voluntary environmental standards.
4. We establish and periodically review environmental objectives and targets and strive for continuous improvement of environmental activities.
5. We raise environmental awareness through environmental education, and all employees actively engage in environmental activities.
6. We disclose necessary environmental information within and beyond the company.

Established November 26, 2002



Environmental Load Reduction Activities

Reduction Initiatives in Distribution

Eco-Rail Mark Certification

In May 2005 Rokko No Oishii Mizu (two-liter) was selected as Japan's first Eco-Rail Mark certified product. The Ministry of Land, Infrastructure and Transport's Railway Freight Association recognized Rokko No Oishii Mizu as a product that reflects active involvement in environmental load reduction activities on the basis of the use of rail transport to ship more than 30% of production volume. Eco-Rail Mark certification is also applied to companies, and House Foods has been certified as a company.



Environmental Initiatives in Production

PET Bottle Recycling at the Rokko Plant

The Rokko Plant recovers and crushes PET bottles, caps, label film, and other items used in production processes for recycling at a recycling contractor. These items are separated by specific gravity and processed and reused as egg cartons and other packaging.



Crushed PET bottles



Egg cartons



Board of Directors (As of July 1, 2006)

President	Akira Oze
Executive Vice President	Hiroshi Urakami <i>Business Planning, International</i>
Senior Managing Director	Mitsuo Yoshimura <i>Finance, Business Service Center, General Administration, Legal and Intellectual Properties</i>
Directors	Hiroshi Mizobuchi <i>Production, Technical Development, SOMATECH Center, Purchasing, Environmental Activities</i> Toshiro Kikuchi <i>Personnel, IDEAC Center, Computer Systems, Affiliated Companies</i>
Director and Senior Executive Officers	Keiji Matsumoto <i>Customer Communication, Supply Chain Management</i> Hajime Inoue <i>Sales</i> Yasukatsu Hiroura <i>Marketing</i>
Corporate Auditors	Yoshio Konoike Katsuhisa Todo Yasumasa Yumoto Kunikatsu Yamamoto Takuzo Kitamura



Executive Officers (As of July 1, 2006)

Senior Executive Officers	Toshiro Ozaki <i>Finance</i> Masaharu Nakao <i>Osaka Branch</i> Satoshi Hayakawa <i>Supply Chain Management, Computer Systems</i> Kenzo Ito <i>Production</i> Takashi Nomura <i>International</i> Keiji Horio <i>Food Service</i>
Executive Officers	Osafumi Nobuchi <i>Production Control</i> Moriyo Yamaguchi <i>Business Planning</i> Masao Taguchi <i>SOMATECH Center</i> Toyoaki Fujii <i>Convenience Foods</i> Kazufumi Hitotsuyanagi <i>Spice and Seasoning Foods</i> Toshikazu Kato <i>General Administration</i> Hirofumi Fujimura <i>Tokyo Branch</i> Hiroshi Kato <i>Health and Beauty Foods</i>



Company History

1913	Seisuke Urakami, the first president, founds Urakami Shoten, an enterprise dealing in herbal medicines in Osaka.	1977	Enters the snack foods market.	Construction of the new Tokyo Head Office is completed.	
1926	Production and sales of curry start.	1981	Los Angeles Office is established.	2000	All plants receive ISO 14001 certification.
1947	The company is incorporated as Urakami Ryoshoku Kogyosho, Ltd., with initial capital of ¥ 197,500.	1982	Construction of Shizuoka Plant is completed.	2001	Shanghai House Ajinomoto Foods Co., Ltd. is established.
1949	The name of the company is changed to House Curry Urakami Shoten, Ltd.	1983	Enters the beverage market. "Curry House," a restaurant specializing in curry opens in Los Angeles. Participation in the management of tofu company (then, House Foods & Yamauchi, Inc.) in Los Angeles.	2002	An office is opened in Shanghai.
1960	The name of the company is changed to House Food Industrial Co., Ltd.	1988	The last day of a fiscal year is changed from November 30 to March 31.	2003	House Foods Holding USA Inc. is established.
1962	Construction of a new head office is completed in Higashi Osaka City.	1989	Curry House America, Inc. is established in Los Angeles.	2004	Shanghai House Foods Co., Ltd. is established. Construction of Rokko Plant is completed.
1966	Construction of Nara Plant is completed.	1990	Starts production of O.Zack, under license from Keebler Co., U.S.A. (present United Biscuits)	2005	Construction of Yoshikawa Plant is completed.
1970	Enters the retort pouched foods market. Construction of Kanto Plant is completed.	1993	The name of the company is changed to House Foods Corporation.	2006	House Foods acquires the business of Takeda Food Products, Ltd. and establishes subsidiary House Wellness Foods Corporation. Construction of House Foods America's new plant in New Jersey is completed.
1971	The company is listed on both Tokyo and Osaka Stock Exchanges.	1997	House Foods America Corporation and Curry House America, Inc. merge. Construction of a new plant of House Foods America Corporation is completed in Garden Grove, CA. All plants receive ISO 9002 certification. Shanghai Curry House Restaurant, Inc. is established.		
1973	Enters the packaged noodles market.				
1974	The head office is partially relocated to Tokyo and Tokyo Head Office is established.				
1976	Construction of Fukuoka Plant is completed.				

Company Overview (as of March 31, 2006)

Name:

House Foods Corporation

Founded:

November 11, 1913

Established:

June 7, 1947

Capital:

¥9,948,323,523

Business lines:

Production, processing and sales of foods,
and other businesses

Number of employees:

2,408

Head Offices:

• **Osaka Head Office:**

1-5-7 Mikuriyasakae-machi, Higashi-osaka-city, Osaka
577-8520, Japan
Tel: +81-6-6788-1231

• **Tokyo Head Office:**

6-3 Kioi-cho, Chiyoda-ward, Tokyo 102-8560, Japan
Tel: +81-3-3264-1231

Number of branch offices:

9

Number of plants:

7
