

(¥ Billion)

	FY2018 Forecast *2	FY2017 Results *2,*4	Y o Y Change	9M-FY2017 Results *2,*4	1H-FY2017 Results *2,*4	Q1-FY2017 Results *2,*4	FY2016 Results	FY2015 Results
<b>Consumer Foods</b>								
<b>Sales</b>	887.8	848.8	38.9	640.9	406.4	201.0	819.4	860.9
Japan Food Products	400.6	384.1	16.4	292.6	184.6	92.2	390.4	397.0
Seasonings & processed foods	198.2	190.2	7.9	144.5	89.9	43.8	191.7	198.2
Frozen foods (Japan)	104.6	100.8	3.8	76.8	50.9	25.6	98.7	92.9
Coffee products	97.7	93.0	4.6	71.2	43.8	22.7	99.9	105.8
International Food Products	487.2	464.7	22.4	348.3	221.8	108.8	428.9	463.9
Seasonings & processed foods	306.4	293.1	13.3	220.6	141.8	69.5	265.3	280.3
Frozen foods (Overseas)	118.2	106.2	11.9	78.7	48.2	23.6	98.4	105.5
Umami seasonings for processed food mfrs. and Sweeteners	62.5	65.2	▲ 2.7	48.9	31.7	15.6	65.2	78.0
<b>Business profit *1</b>	86.1	80.3	5.7	67.9	40.2	21.2	82.5	79.0
Japan Food Products	39.5	38.8	0.6	33.7	18.0	10.0	40.8	31.7
Seasonings & processed foods		34.8	0.0	28.7	16.0	7.8	35.6	32.4
Frozen foods (Japan)		7.8	0.5	6.6	4.4	2.6	8.4	4.4
Coffee products		7.8	1.0	6.7	3.1	2.4	8.4	5.9
Shared companywide expenses	▲ 12.6	▲ 11.6	▲ 0.9	▲ 8.3	▲ 5.5	▲ 2.8	▲ 11.6	▲ 11.0
International Food Products	46.6	41.4	5.1	34.1	22.1	11.2	41.7	47.3
Seasonings & processed foods			4.0					
Frozen foods (Overseas)	4.1	2.3	1.7	2.8	1.6	0.8	5.4	6.2
Umami seasonings for processed food mfrs. and Sweeteners			▲ 0.6					
Shared companywide expenses	▲ 15.2	▲ 15.2	0.0	▲ 10.8	▲ 7.3	▲ 3.7	▲ 13.9	▲ 12.7

Reasons for YoY Change or Main Measures	
<b>Japan Food Products:</b>	Increase in sales of seasonings & processed foods expected: from home-use, steady growth of main products and expansion of products in new areas; and from restaurant and industrial-use, expansion of functional ingredients while heading toward resolution of issues with customers. Increase in sales of frozen foods expected due to further expansion of main products and categories, and unearthing of new demand primarily with new products. Increase in sales of coffee products expected due to continued expansion of sales of stick-type coffee, enhancement of instant and liquid coffee product line-ups, and continued work initiatives for expansion of restaurant and industrial-use products.
<b>International Food Products:</b>	Increase in sales of seasonings & processed foods expected due to stable growth of seasonings, responses to issues in the beverages business etc. Increase in sales of frozen foods expected due to expansion of key categories in North America and the effect of new consolidation of a subsidiary. Overall decrease in sales expected of umami seasonings for processed food manufacturers and sweeteners expected primarily due to dropping MSG unit prices overseas despite increase in sales from expansion of consumer products in sweeteners. (Reference) Umami seasonings for processed food manufacturers: FY2018 forecast: ¥46.3B; FY2017 result: ¥49.5B
<b>Japan Food Products:</b>	Expect seasonings & processed foods profit to be level with previous year due to effect of various expenses accompanying the establishment of new organizations, despite strong expansion of business. Increase in profit from frozen foods expected due to increased sales and ongoing reinforcement of the profit structure. Increase in profit from coffee products expected due to sales expansion and ongoing reinforcement of the profit structure.
<b>International Food Products:</b>	Increase in profit from seasonings & processed foods expected due to steady growth of seasonings and reinforcement of the profit structure of the beverages business. Increase in profit from frozen foods due to strengthening of North American production system in addition to increase in sales. Decrease in profit from umami seasonings for processed food manufacturers expected due to decreased sales, sweeteners profit to be level with the previous year. (Reference) Forecast ¥ 0.6B decrease in profit includes ¥ 0.4B decrease from umami seasonings for processed foods manufacturers

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<b>Amino Science</b>								
<b>Sales</b>	268.4	238.5	29.8	171.5	109.2	51.5	213.6	233.8
Life Support *3	128.5	118.5	9.9	87.8	56.1	26.7	114.0	132.2
Animal nutrition	96.4	87.0	9.4	64.1	40.5	19.0	78.4	94.9
Specialty chemicals		29.1	0.5	21.9	14.5	7.1	33.8	33.1
Other		2.3	0.0	1.7	1.0	0.5	1.8	4.1
Healthcare *3	139.9	119.9	19.9	83.7	53.1	24.7	99.5	101.5
Amino acids		79.2	16.5	52.6	31.9	15.1	71.2	75.8
Amino acids for pharmaceuticals and foods		36.5		26.0	17.0	8.5	35.5	38.0
Pharmaceutical custom manufacturing		43.0		27.0	15.0	6.5	35.5	38.0
Other		40.6	3.5	31.0	21.1	9.6	28.3	25.7
<b>Business profit *1</b>	18.1	17.4	0.6	12.1	5.7	1.4	14.0	19.1
Life Support *3	6.3	8.0	▲ 1.7	6.2	2.8	0.9	4.4	10.5
Animal nutrition	1.8	3.0	▲ 1.2	1.9	▲ 0.0	▲ 0.3	0.6	5.5
Specialty chemicals		9.4	▲ 0.5	7.2	4.9	2.3	8.4	8.8
Other		▲ 0.7	▲ 0.0	▲ 0.3	▲ 0.3	▲ 0.0	▲ 0.9	▲ 0.3
Shared companywide expenses	▲ 3.5	▲ 3.6	0.1	▲ 2.5	▲ 1.7	▲ 0.8	▲ 3.6	▲ 3.5
Healthcare *3	11.8	9.3	2.4	5.8	2.9	0.5	9.5	8.6
Amino acids		9.0	3.5	5.0	2.6	0.9	10.5	10.3
Amino acids for pharmaceuticals and foods								
Pharmaceutical custom manufacturing								
Other		4.2	▲ 0.5	3.4	1.9	0.4	2.1	1.2
Shared companywide expenses	▲ 4.3	▲ 3.8	▲ 0.4	▲ 2.6	▲ 1.7	▲ 0.8	▲ 3.0	▲ 2.9


Reasons for YoY Change or Main Measures	
<b>Life Support:</b>	Overall increase in sales of animal nutrition expected from advancing structural reform and expanding specialty products.
<b>Healthcare:</b>	Increase in sales of amino acids for pharmaceuticals and foods expected due to increased shipments to major customers, the effect of new consolidation of a subsidiary. Increase in sales of pharmaceutical custom manufacturing expected due to growth of European and American business, the effect of new consolidation of a subsidiary. Increase in sales of other expected due to growth of the sports nutrition and direct marketing businesses.
<b>Life Support:</b>	Decrease in profit from animal nutrition expected due to taking unit price variation of commodity products into account.
<b>Healthcare:</b>	Increase in profit expected from both amino acids for pharmaceuticals and foods, and from pharmaceutical custom manufacturing accompanying expansion of sales.

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<b>Other</b>								
<b>Sales</b>	27.8	27.3	0.4	19.8	12.7	6.0	58.1	54.5
<b>Business profit *1</b>	▲ 1.2	▲ 2.1	0.9	0.6	1.0	0.6	0.2	▲ 0.0
Shared companywide expenses	▲ 2.6	▲ 2.2	▲ 0.4	▲ 1.7	▲ 1.1	▲ 0.6	▲ 3.2	▲ 3.7

Reasons for YoY Change or Main Measures	

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<b>Consolidated</b>								
<b>Sales</b>	1,184.0	1,114.7	69.2	832.3	528.5	258.6	1,091.1	1,149.4
<b>Business profit *1</b>	103.0	95.6	7.3	80.7	47.0	23.4	96.8	98.1

Reasons for YoY Change or Main Measures	

Notes:  Nondisclosure  
*(Italic)* Approximation

- \*1 A profit indicator defined by Ajinomoto for administrative purposes  
Sales - Cost of sales - Selling expenses, Research & development expenses and General & administrative expenses + Share of profit of associates and joint ventures
- \*2 From FY2018, the logistics business has been reclassified as a discontinued operation. Accordingly, profit from discontinued operation is presented separately from the profit from continuing operations.  
Sales, and business profit in the above table are amounts related to continuing operations only. Amounts shown for FY2017, have also been adjusted to reflect this change.
- \*3 Segment changes (reclassification of results for prior years):  
Materials of healthcare products, which had been included in Specialty Chemicals under Life Support, was changed to Other under Healthcare from FY2018, and this is reflected in all figures in this category.
- \*4 In the previous fiscal year, the Company finalized a provisional accounting treatment related to business combinations and jointly controlled company.  
The figures for the FY2017, reflect the finalization of the provisional accounting treatment.

• Forward-looking statements, such as business performance forecasts, made in these materials are based on management projections at the time of publication and do not represent a commitment from Ajinomoto Co., Inc. that they will be achieved.  
actual results to differ materially from expectations.  
• Unaudited figures are included in these materials for reference.  
• Amounts presented in these materials are rounded down.