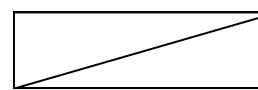


(Appendix)

Revised Forecast by Segments FY2019 (Ended March 31, 2020)

(¥ Billion)	A	B	C=A-B	D	E=A-D	F	G	H=F-G	I=A-F	J=D-G	K=I-J	Reason for Forecast Revision
	FY2019 Revised Forecast	FY2019 Initial Forecast	Difference	FY2018 Results	Y o Y Change	Interim FY2019	Interim FY2018	Y o Y Change	2H-FY2019 Revised Forecast	2H-FY2018 Results	Y o Y Change	
Consumer Foods												
Sales	865.2	871.6	▲ 6.4	856.7	8.4	411.6	414.3	▲ 2.7	453.5	442.3	11.2	
Japan Food Products	381.2	381.2	0.0	375.0	6.1	180.1	180.9	▲ 0.7	201.0	194.1	6.9	
Seasonings & processed foods	197.4	197.4	0.0	191.0	6.4	90.5	90.9	▲ 0.4	106.9	100.0	6.8	
Frozen foods (Japan)	96.9	96.9	0.0	97.3	▲ 0.3	49.4	49.3	0.0	47.5	47.9	▲ 0.4	
Coffee products	86.7	86.7	0.0	87.6	▲ 0.9	40.1	40.6	▲ 0.4	46.5	46.9	▲ 0.4	
International Food Products	484.0	490.4	▲ 6.4	481.6	2.3	231.4	233.4	▲ 1.9	252.5	248.2	4.2	
Seasonings & processed foods	300.0	308.5	▲ 8.5	298.9	1.1	144.0	145.4	▲ 1.3	156.0	153.5	2.4	
Frozen foods (Overseas)	113.3	113.3	0.0	115.3	▲ 1.9	53.6	54.4	▲ 0.8	59.7	60.8	▲ 1.1	
Umami seasonings for processed food mfrs. and Sweeteners	70.4	68.3	2.1	67.4	3.0	33.7	33.5	0.2	36.7	33.8	2.8	International Food Products Seasonings & processed foods: Downward revision of sales based on effect of distribution inventory in Vietnam. Downward revision of profit due to impairment loss on the trademark rights of Promasidor Holdings Limited.
Business profit* ¹	73.9	75.2	▲ 1.3	72.2	1.6	40.1	35.0	5.1	33.7	37.2	▲ 3.4	
Japan Food Products	28.6	28.6	0.0	29.8	▲ 1.2	14.7	12.4	2.3	13.8	17.4	▲ 3.6	
Seasonings & processed foods			0.0	32.5	▲ 1.0	14.0	14.5	▲ 0.4		18.0	▲ 0.5	
Frozen foods (Japan)			0.0	4.1	1.0	3.4	1.8	1.5		2.2	▲ 0.5	
Coffee products			0.0	5.0	▲ 0.5	3.0	1.7	1.2		3.2	▲ 1.5	
Shared companywide expenses	▲ 12.6	▲ 12.6	0.0	▲ 11.9	▲ 0.7	▲ 5.6	▲ 5.7	0.0	▲ 6.9	▲ 6.1	▲ 0.8	
International Food Products	45.3	46.6	▲ 1.3	42.3	2.9	25.3	22.5	2.7	19.9	19.7	0.2	
Seasonings & processed foods			▲ 5.0					▲ 2.9			2.0	
Frozen foods (Overseas)	2.4	2.4	0.0	1.2	1.1	1.2	▲ 0.5	1.7	1.2	1.7	▲ 0.5	
Umami seasonings for processed food mfrs. and Sweeteners			3.7					3.4			▲ 0.1	
Shared companywide expenses	▲ 15.6	▲ 15.6	0.0	▲ 14.8	▲ 0.7	▲ 7.0	▲ 7.4	0.3	▲ 8.6	▲ 7.4	▲ 1.1	
Amino Science												
Sales	244.9	271.0	▲ 26.1	243.2	1.6	113.5	119.3	▲ 5.7	131.3	123.9	7.3	
Life Support	94.2	120.3	▲ 26.1	107.9	▲ 13.7	47.4	54.3	▲ 6.9	46.7	53.5	▲ 6.8	
Animal nutrition	56.5	82.6	▲ 26.1	72.6	▲ 16.1	28.4	37.2	▲ 8.8	28.0	35.4	▲ 7.3	
Specialty chemicals			0.0	32.7	2.0	17.7	16.1	1.6		16.6	0.5	
Other			0.0	2.4	0.5	1.2	0.9	0.2		1.4	0.0	
Healthcare	150.7	150.7	0.0	135.3	15.3	66.1	64.9	1.1	84.5	70.3	14.1	
Amino acids			0.0	94.0	11.0	46.2	43.4	2.7		50.5	8.5	
Amino acids for pharmaceuticals and foods				42.5		23.0	20.5	2.5		22.0		
Pharmaceutical custom manufacturing				51.5		23.0	23.0	0.2		28.5		
Other			0.0	41.2	4.0	19.9	21.4	▲ 1.5		19.7	6.0	
Business profit* ¹	15.1	22.8	▲ 7.7	21.6	▲ 6.5	7.1	8.7	▲ 1.6	7.9	12.9	▲ 4.9	
Life Support	2.1	9.8	▲ 7.7	9.5	▲ 7.4	2.5	4.9	▲ 2.3	▲ 0.4	4.6	▲ 5.1	
Animal nutrition	▲ 5.3	2.3	▲ 7.7	1.9	▲ 7.2	▲ 2.4	1.0	▲ 3.4	▲ 2.9	0.8	▲ 3.8	
Specialty chemicals			0.0	11.5	0.5	6.5	5.8	0.7		5.6	▲ 0.5	
Other			0.0	▲ 0.6	▲ 0.5	▲ 0.1	▲ 0.3	0.2		▲ 0.2	▲ 0.5	
Shared companywide expenses	▲ 3.1	▲ 3.1	0.0	▲ 3.2	0.0	▲ 1.4	▲ 1.5	0.1	▲ 1.7	▲ 1.6	▲ 0.1	
Healthcare	13.0	13.0	0.0	12.0	0.9	4.5	3.8	0.7	8.4	8.2	0.1	
Amino acids			0.0	12.5	2.5	5.5	4.6	0.8		7.8	2.0	
Amino acids for pharmaceuticals and foods								1.3				
Pharmaceutical custom manufacturing								▲ 0.5				
Other			0.0	4.0	▲ 1.0	1.3	1.2	0.0		2.7	▲ 1.0	
Shared companywide expenses	▲ 5.0	▲ 5.0	0.0	▲ 4.4	▲ 0.6	▲ 2.2	▲ 2.0	▲ 0.1	▲ 2.7	▲ 2.3	▲ 0.4	
Life Support												
Animal nutrition												
Downward revision of both sales and profit due to decrease in demand from the world-wide spread of African swine fever and the fall in sales prices.												
Other												
Sales	28.4	28.4	0.0	27.4	0.9	13.5	12.8	0.7	14.8	14.6	0.2	
Business profit* ¹	▲ 1.0	▲ 1.0	0.0	▲ 1.2	0.2	0.8	0.8	▲ 0.0	▲ 1.8	▲ 2.0	0.2	
Shared companywide expenses	▲ 2.3	▲ 2.3	0.0	▲ 2.6	0.2	▲ 1.0	▲ 1.2	0.1	▲ 1.2	▲ 1.3	0.0	
Consolidated												
Sales	1,138.5	1,171.0	▲ 32.5	1,127.4	11.0	538.7	546.4	▲ 7.7	599.7	580.9	18.7	
Business profit* ¹	88.0	97.0	▲ 9.0	92.6	▲ 4.6	48.0	44.5	3.4	39.9	48.0	▲ 8.1	

Notes:  Nondisclosure
(*italic*) Approximation

*Forward-looking statements, such as business performance forecasts, made in these materials are based on management's estimates, assumptions and projections at the time of publication and do not represent a commitment from Ajinomoto Co., Inc. that they will be achieved. A number of factors could cause actual results to differ materially from expectations.

*Unaudited figures are included in these materials for reference.

*Amounts presented in these materials are rounded down.

*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