

(Billion yen)

| | FY23 Forecast | FY22 Results | YoY Change | FY22/9M Results | FY22/1H Results | FY22/3M Results | FY21 Results | FY20 Results | Reasons for YoY Change |
|--|----------------|----------------|--------------|-----------------|-----------------|-----------------|----------------|----------------|--|
| Sales | 1,465.0 | 1,359.1 | 105.8 | 1,026.7 | 659.8 | 321.6 | 1,149.3 | 1,071.4 | Seasonings and Foods Sauce & Seasonings: Both in Japan and overseas, increase in revenue expected primarily due to the effect of increased unit prices and increased sales quantity. |
| Seasonings and Foods | 823.8 | 775.0 | 48.7 | 586.6 | 372.7 | 184.3 | 664.2 | 620.5 | Quick Nourishment: Increase in revenue expected primarily due to the effect of increased unit prices and, mostly overseas, increased sales quantities. |
| Sauce & Seasonings | 393.8 | 379.7 | 14.0 | 288.7 | 185.9 | 90.9 | 315.7 | 288.9 | Solution & Ingredients: Increase in revenue expected primarily due to increased sales of foodservice-use products and umami seasonings for processed food manufacturers. |
| Quick Nourishment | 230.1 | 209.5 | 20.6 | 156.5 | 93.8 | 47.1 | 192.5 | 186.3 | |
| Solution & Ingredients (S&I) | 199.7 | 185.6 | 14.0 | 141.3 | 92.9 | 46.3 | 155.9 | 145.1 | |
| Frozen Foods | 292.3 | 267.2 | 25.1 | 200.0 | 128.5 | 60.8 | 221.7 | 198.2 | Frozen Foods Both in Japan and overseas, increase in revenue expected primarily due to the effect of increased unit prices. |
| Healthcare and Others | 330.1 | 299.6 | 30.5 | 227.7 | 151.6 | 73.6 | 251.2 | 239.5 | Healthcare and Others Bio-Pharma Services & Ingredients: Increase in revenue expected for amino acids for pharmaceuticals and foods and Bio-Pharma Services (CDMO services) due to strong increase in demand. |
| Bio-Pharma Services & Ingredients | 140.3 | 129.5 | 10.7 | 94.6 | 64.2 | 31.7 | 104.8 | 91.4 | Functional Materials (electronic materials and others) : Increase in revenue expected primarily due to increased sales of electronic materials. |
| Amino acids for pharmaceuticals and foods | | 57.5 | | 43.0 | 30.0 | 15.0 | 49.0 | 42.5 | |
| Bio-Pharma Services (CDMO services) | | 72.0 | | 52.0 | 34.0 | 17.0 | 55.5 | 49.0 | Others: Increase in revenue expected for all businesses. |
| Functional Materials (electronic materials and others) | 81.2 | 70.1 | 11.1 | 56.7 | 37.2 | 17.3 | 60.5 | 45.1 | |
| Others | 108.6 | 99.9 | 8.6 | 76.3 | 50.1 | 24.5 | 85.8 | 102.8 | |
| Other | 18.6 | 17.1 | 1.4 | 12.2 | 6.8 | 2.7 | 12.1 | 13.1 | |
| Business Profit | 150.0 | 135.3 | 14.6 | 119.2 | 74.3 | 40.5 | 120.9 | 113.1 | Seasonings and Foods Sauce & Seasonings: Both in Japan and overseas, increase in profit expected due to the effect of increased revenue despite the impact of cost increases, such as for raw materials. |
| Seasonings and Foods | 92.9 | 84.8 | 8.1 | 73.9 | 44.0 | 24.2 | 83.5 | 89.4 | Quick Nourishment: Both in Japan and overseas, increase in profit expected due to the effect of increased revenue despite the impact of cost increases, such as for raw materials. |
| Sauce & Seasonings | 67.7 | 62.4 | 5.3 | 50.1 | 30.8 | 16.2 | 64.0 | 63.8 | Solution & Ingredients: Increase in profit expected primarily due to the effect of increased revenue from foodservice-use products despite the impact of cost increases, such as for raw materials for umami seasonings for processed food manufacturers. |
| Quick Nourishment | 18.5 | 16.6 | 1.9 | 15.2 | 7.9 | 4.3 | 18.9 | 20.8 | |
| Solution & Ingredients (S&I) | 24.5 | 23.4 | 1.0 | 20.6 | 13.7 | 6.8 | 18.1 | 20.9 | |
| Shared companywide expenses | -18.0 | -17.1 | -0.9 | -11.5 | -7.3 | -3.0 | -17.3 | -16.3 | |
| Frozen Foods | 3.7 | 2.0 | 1.7 | 1.7 | 0.5 | 1.1 | 1.1 | 4.1 | Frozen Foods Significant increase in profit expected overall primarily due to the effect of increased revenue and, mostly in North America, progress with structural reform. |
| Frozen Foods | 9.0 | 7.0 | 2.0 | 5.0 | 2.5 | 1.9 | 5.9 | 8.5 | Healthcare and Others Bio-Pharma Services & Ingredients: Increase in profit expected due to the effect of increased revenue for both amino acids for pharmaceuticals and foods and Bio-Pharma Services (CDMO services). |
| Shared companywide expenses | -5.2 | -5.0 | -0.2 | -3.2 | -2.0 | -0.7 | -4.7 | -4.3 | Functional Materials (electronic materials and others) : Increase in profit expected due to increased revenue. |
| Healthcare and Others | 54.1 | 48.6 | 5.4 | 42.1 | 28.8 | 14.1 | 38.8 | 21.2 | Others: Profit overall on par with the previous fiscal year expected. |
| Bio-Pharma Services & Ingredients | 20.7 | 18.2 | 2.5 | 13.9 | 10.3 | 5.5 | 16.2 | 11.9 | |
| Functional Materials (electronic materials and others) | 42.0 | 36.9 | 5.0 | 30.7 | 20.0 | 8.7 | 28.9 | 18.9 | |
| Others | 4.9 | 5.0 | -0.1 | 5.4 | 3.7 | 2.3 | 5.5 | 2.8 | |
| Shared companywide expenses | -13.5 | -11.5 | -2.0 | -8.0 | -5.3 | -2.5 | -11.8 | -12.4 | |
| Other | -0.8 | -0.1 | -0.7 | 1.3 | 0.9 | 1.0 | -2.6 | -1.7 | |
| Shared companywide expenses | -0.9 | -0.8 | -0.0 | -0.5 | -0.3 | -0.1 | -0.8 | -1.0 | |

Business Profit : 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

Starting in FY2023, the method for allocating shared expenses such as R&D expenses will be changed in order to better evaluate the business performance of each reportable segment.

The above figures, including results for FY2020–FY2022, reflect this change.

Notes:  Nondisclosure
(Italic) Approximation

(Reference) Sales Forecast by Business & Geographical Area

(Billion yen)

| Sales | Japan | | | Asia | | | Americas | | | EMEA | | | Total | | |
|-----------------------|---------------|--------------|------------|---------------|--------------|------------|---------------|--------------|------------|---------------|--------------|------------|---------------|--------------|------------|
| | FY23 Forecast | FY22 Results | YoY Change | FY23 Forecast | FY22 Results | YoY Change | FY23 Forecast | FY22 Results | YoY Change | FY23 Forecast | FY22 Results | YoY Change | FY23 Forecast | FY22 Results | YoY Change |
| Seasonings and Foods | 300.2 | 274.0 | 26.1 | 344.8 | 338.2 | 6.6 | 120.0 | 110.4 | 9.6 | 58.6 | 52.2 | 6.3 | 823.8 | 775.0 | 48.7 |
| Frozen Foods | 98.2 | 89.7 | 8.5 | 5.3 | 4.7 | 0.6 | 169.2 | 155.1 | 14.0 | 19.5 | 17.6 | 1.8 | 292.3 | 267.2 | 25.1 |
| Healthcare and Others | 145.6 | 129.0 | 16.6 | 11.4 | 9.0 | 2.4 | 99.2 | 88.3 | 10.8 | 73.8 | 73.1 | 0.6 | 330.1 | 299.6 | 30.5 |
| Other | 18.0 | 17.1 | 0.8 | 0.3 | 0.0 | 0.2 | - | - | - | 0.0 | 0.0 | 0.0 | 18.6 | 17.1 | 1.4 |
| Total | 562.4 | 509.9 | 52.4 | 361.9 | 352.0 | 9.9 | 388.5 | 353.9 | 34.6 | 152.0 | 143.1 | 8.9 | 1,465.0 | 1,359.1 | 105.8 |

- 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.