

Ajinomoto Co., Inc. Consolidated Results First Quarter Ended June 30, 2020 (Page 1)

Revised at Oct.23,2020

■ Consolidated Financial Statements

(Billion yen)

	Apr. - Jun. FY20	Apr. - Jun. FY19 ²	YoY Change		FY20 Revised Forecast	FY20 Initial Forecast	Change
			Amount	%			
Sales	247.9	263.7	-15.8	-6%	1,057.0	1,048.0	9.0
Share of profit of associates and joint ventures	1.0	1.4	-0.4	-29%	-	-	-
Business profit ¹	33.8	27.6	6.2	22%	90.0	78.0	12.0
Gain on sale of fixed assets	0.2	0.7	-0.5	-70%	-	-	-
Other	3.8	0.8	3.0	374%	-	-	-
Other operating income	4.0	1.5	2.4	160%	-	-	-
Loss on disposal of fixed assets	0.6	0.5	0.1	25%	-	-	-
Other	1.7	2.2	-0.4	-19%	-	-	-
Other operating expenses	2.4	2.7	-0.3	-11%	-	-	-
Operating profit	35.4	26.4	9.0	34%	61.4	48.7	12.7
Interest income	0.4	1.2	-0.7	-63%	-	-	-
Other	0.7	1.3	-0.6	-45%	-	-	-
Financial income	1.1	2.5	-1.3	-54%	-	-	-
Interest expenses	0.8	0.9	-0.0	-3%	-	-	-
Other	0.9	1.2	-0.2	-21%	-	-	-
Financial expenses	1.8	2.1	-0.3	-14%	-	-	-
Profit before income taxes	34.7	26.8	7.9	29%	60.0	47.3	12.7
Income taxes	9.8	7.3	2.4	33%	22.8	19.6	3.2
Tax rate	28.3%	27.4%			38.1%	41.6%	
Continuing operations	24.9	19.4	5.4	27%	-	-	-
Discontinued operations ²	-	-0.2	0.2	-	-	-	-
Profit	24.9	19.1	5.7	29%	37.1	27.6	9.5
Attributable to owners of the parent company	22.3	16.4	5.8	35%	32.0	22.5	9.5
Non-controlling interests	2.5	2.6	-0.1	-5%	5.1	5.1	-

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 the fiscal year ended March 31, 2020, the Ajinomoto Group reclassified the packaging business under discontinued operations. Together with the logistics business, which had been previously classified under discontinued operations, profit from discontinued operations in the condensed quarterly consolidated statements of income is presented separately from the profit from continuing operations, and sales, business profit, and profit before income taxes are amounts related to continuing operations.

■ Business Effects of Foreign Exchange

Foreign Exchange Information	Apr. - Jun. FY20	Apr. - Jun. FY19	FY20 Forecast
JPY/USD	107.63	109.90	105.00
JPY/EUR	118.59	123.50	116.55
JPY/THB	3.37	3.48	3.21
JPY/BRL	20.06	28.02	19.09

(Billion yen)

Effect of Foreign Exchange	FY20 Apr. - Jun.	
	Effect of currency translation	Effect of trade*
Sales	-7.5	Approx.+1.5
Business profit	-1.9	Approx.+1.5

* Approximations to nearest 0.5 billion yen

(Billion yen)

Excluding the Effect of Currency Translation	Apr. - Jun. FY20	Apr. - Jun. FY19	YoY Change	
			Amount	%
Sales	255.4	263.7	-8.2	-3%
Seasonings and Foods	147.7	152.0	-4.2	-2%
Frozen Foods	48.8	51.3	-2.4	-4%
Healthcare and Others	55.5	57.5	-1.9	-3%
Other	3.3	2.8	0.4	14%
Business profit	35.7	27.6	8.1	29%
Seasonings and Foods	25.1	22.0	3.1	14%
Frozen Foods	1.9	0.7	1.1	157%
Healthcare and Others	8.0	4.0	3.9	98%
Other	0.6	0.7	-0.1	-16%

■ Impacts of Raw Materials

(Billion yen)

	FY20 Apr. - Jun.	
	Raw materials (Domestic)	Fermentation raw materials and fuel prices
Seasonings and Foods	+0.0	Main raw materials: +0.1
Frozen Foods	+0.0	Sub raw materials: +0.4
Healthcare and Others		Energy: +0.1
Total	+0.0	+0.7

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In the three-month period ended June 30, 2020, the Company's consolidated net sales fell 6.0% year-on-year, or ¥15.8 billion, to ¥247.9 billion. This was because in conjunction with the COVID-19 global pandemic, mainly in Seasonings and Foods and Frozen Foods there was a decline in sales of restaurant and industrial-use products due to the impact of lockdowns while sales of home-use products increased due to the expansion in stay-at-home demand.

Business profit increased 22.5% year-on-year, or ¥6.2 billion, to ¥33.8 billion, owing to the effect of increased sales of home-use products and lower expenses due to a reduction in marketing and associated activities during the lockdown and stay-at-home period in Seasonings and Foods and Frozen Foods, and a large increase in profit for animal nutrition products. Profit attributable to owners of the parent totaled ¥22.3 billion, up 35.7% or ¥5.8 billion.

■ Consolidated Results by Segment

(Billion yen) Comments below are for the April–June period. Factors leading to year-on-year increases and decreases are listed in order, from the largest to the smallest.

	FY20/Q1	FY19/Q1	Change	FY20 Revised Forecast	Progress	
Sales	247.9	263.7	-15.8	1,057.0	23%	
Seasonings and Foods	142.3	152.0	-9.6	614.3	23%	Seasonings and Foods Sauce & Seasonings: Decrease in sales due to decreased sales of foodservice-use products overseas from decreased demand, despite increased sales in home-use products accompanying increased at-home demand. In Japan, sales increased due to strong sales of home-use products. Overseas, sales decreased due to the effect of currency translation and decreased sales for foodservices despite increased sales of menu-specific seasonings.
Sauce & Seasonings	65.7	69.6	-3.9	271.3	24%	Quick Nourishment: Decrease in sales due to decreased sales overseas despite increased sales in Japan of home-use products due to increased demand. In Japan, sales decreased primarily due to decreased sales of restaurant and industrial-use coffee products despite increased sales of home-use coffee products and soup products. Reference: sales of coffee products (Japan): ¥20.0 billion Overseas, sales decreased due to the effect of currency translation and decreased sales of instant noodles and beverages.
Quick Nourishment	41.0	43.9	-2.8	188.3	21%	Solution & Ingredients: Decrease in sales primarily due to the effect of decreased sales of foodservice-use products in Japan because of decreased demand. Reference: sales of umami seasonings for processed food mfrs.: ¥12.3 billion
Solution & Ingredients	35.5	38.3	-2.8	154.6	23%	Frozen Foods Decrease in sales due to decreased sales of restaurant-use products because of decreased demand for foodservices despite increased sales of home-use accompanying increased at-home demand. In Japan, sales decreased due to the effect of decreased sales of restaurant-use products despite increased sales of major home-use products, primarily Gyoza. North America was level with the previous year on a local currency base, while overall sales decreased due to the effects of currency translation and decreased sales of restaurant-use products.
Frozen Foods	48.2	51.3	-3.0	196.8	24%	Healthcare and Others Amino Acids: Decrease in sales due to the effect of currency translation and the timing of shipments in bio-pharma services.
Healthcare and Others	54.0	57.5	-3.4	229.8	23%	Specialty Chemicals: Large increase in sales primarily due to strong sales of electronic materials.
Amino Acids	22.1	23.6	-1.5	96.4	22%	Others: Large decrease in sales primarily due to decrease in sales volume of animal nutrition and decrease in demand for sports nutrition products. Reference: sales of animal nutrition: ¥12.4 billion
Amino acids for pharmaceuticals and foods	Approx. 12.0	Approx. 12.5	-0.5	-	-	
Bio-Pharma Services	Approx. 10.0	Approx. 11.0	-0.9	-	-	
Specialty Chemicals	10.7	8.5	2.1	37.5	28%	
Others	21.1	25.2	-4.0	95.8	22%	
Other	3.3	2.8	0.4	15.9	20%	
Business Profit	33.8	27.6	6.2	90.0	37%	Seasonings and Foods Sauce & Seasonings: Increase in profit due to the effect of increased sales of home-use products and decreased marketing expenses. In Japan, large increase in profit due to the effect of increased sales and decreased marketing expenses. Overseas, increased profit due to the effect of increased sales of menu-specific seasonings and others and decreased marketing expenses.
Seasonings and Foods	23.8	22.0	1.8	73.9	32%	Quick Nourishment: Decrease in profit due to large decrease in profit overseas despite large increase in profit in Japan. In Japan, large increase in profit due to the effect of increased sales of home-use products and decreased marketing expenses. Reference: profit of coffee products (Japan): ¥2.3 billion Overseas, large decrease in profit due to decrease in sales.
Sauce & Seasonings	17.3	15.1	2.1	54.0	32%	Solution & Ingredients: Decrease in profit due to the effect of decreased sales of foodservice products in Japan, despite the positive effect of trade exchange in umami seasonings for processed food manufacturers. Reference: profit of umami seasonings for processed food mfrs.: increased ¥0.5 billion YoY
Quick Nourishment	4.7	5.0	-0.3	17.6	27%	Frozen Foods Large increase in profit due to the effect of increased sales in home-use products and decreased marketing expenses. In Japan, large increase in profit due to the effect of increased sales of major products and decreased marketing expenses. Overseas, increased profit due to the effect of increased sales of products in the Asian food category and decreased marketing expenses, etc. in North America.
Solution & Ingredients	6.5	6.8	-0.3	23.0	28%	Healthcare and Others Amino Acids: Increase in profit mainly due to improvement of product mix. Reference: profit of amino acids for pharmaceuticals and foods: increased ¥0.2 billion YoY, Bio-Pharma Services: increased ¥0.1 billion YoY
Shared companywide expenses	-4.4	-5.0	0.6	-20.7	21%	Specialty Chemicals: Large increase in profit accompanying large increase in sales.
Frozen Foods	1.8	0.7	1.1	-1.4	-	Others: Large increase in profit due to increased unit sales prices in animal nutrition. Reference: profit of animal nutrition: ¥0.9 billion
Frozen Foods	3.3	2.3	0.9	4.9	66%	
Shared companywide expenses	-1.3	-1.6	0.2	-6.4	21%	
Healthcare and Others	7.4	4.0	3.4	16.5	45%	
Amino Acids	3.1	2.7	0.3	11.8	26%	
Specialty Chemicals	4.5	3.0	1.4	13.6	33%	
Others	1.4	0.1	1.3	-1.1	-	
Shared companywide expenses	-1.6	-1.9	0.3	-7.8	20%	
Other	0.5	0.7	-0.1	0.9	62%	
Shared companywide expenses	-0.3	-0.5	0.2	-1.7	20%	

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■ Business and Geographical Area

(1) Results by business & geographical area

(Billion yen)

	Japan			Asia			Americas			EMEA			Other			Total		
	FY20/Q1	FY19/Q1	Change (%)	FY20/Q1	FY19/Q1	Change (%)	FY20/Q1	FY19/Q1	Change (%)	FY20/Q1	FY19/Q1	Change (%)	FY20/Q1	FY19/Q1	Change (%)	FY20/Q1	FY19/Q1	Change (%)
Sales	109.4	114.4	-5.0 (-4%)	60.3	64.0	-3.7 (-5%)	53.0	57.6	-4.6 (-8%)	25.1	27.5	-2.3 (-8%)	-	-	-	247.9	263.7	-15.8 (-6%)
Seasonings and Foods	62.6	65.5	-2.8 (-4%)	56.5	59.7	-3.2 (-5%)	15.9	18.4	-2.5 (-13%)	7.2	8.2	-1.0 (-12%)	-	-	-	142.3	152.0	-9.6 (-6%)
Frozen Foods	22.5	24.4	-1.8 (-7%)	0.8	0.8	0.0 (5%)	23.3	23.9	-0.5 (-2%)	1.4	2.0	-0.6 (-30%)	-	-	-	48.2	51.3	-3.0 (-6%)
Healthcare and Others	20.9	21.6	-0.6 (-3%)	2.9	3.4	-0.5 (-15%)	13.6	15.2	-1.5 (-10%)	16.4	17.2	-0.7 (-4%)	-	-	-	54.0	57.5	-3.4 (-6%)
Other	3.3	2.8	0.4 (14%)	-	-	-	-	-	-	-	-	-	-	-	-	3.3	2.8	0.4 (14%)
Business profit	14.1	10.9	3.1 (28%)	12.7	11.9	0.8 (6%)	5.5	3.8	1.6 (41%)	1.4	0.8	0.6 (74%)	-	-	-	33.8	27.6	6.2 (22%)
Seasonings and Foods	9.7	8.8	0.8 (10%)	14.1	13.9	0.1 (1%)	3.3	3.0	0.2 (8%)	0.5	0.9	-0.3 (-40%)	-3.9	-4.8	0.9 (-19%)	23.8	22.0	1.8 (8%)
Frozen Foods	1.7	1.0	0.6 (64%)	0.4	0.4	-0.0 (-0%)	1.2	1.0	0.2 (20%)	-0.2	-0.1	-0.0 (54%)	-1.3	-1.6	0.3 (-19%)	1.8	0.7	1.1 (151%)
Healthcare and Others	4.5	3.5	1.0 (29%)	0.2	0.0	0.2 (4190%)	2.5	1.6	0.8 (54%)	1.6	0.8	0.7 (88%)	-1.4	-1.9	0.4 (-24%)	7.4	4.0	3.4 (83%)
Other	0.7	1.2	-0.4 (-34%)	-0.0	0.0	-0.0 (-179%)	-	-	-	0.1	0.0	0.1 (124%)	-0.3	-0.5	0.2 (-37%)	0.5	0.7	-0.1 (-19%)
Shared companywide expenses	-2.7	-3.7	0.9 (-25%)	-2.1	-2.5	0.4 (-16%)	-1.5	-1.8	0.2 (-16%)	-0.6	-0.9	0.2 (-28%)	7.0	9.0	-1.9 (-21%)	-	-	-

(2) Overseas sales growth rate on LC basis by country (selected)

Seasonings and Foods (Sauce & Seasonings and Quick Nourishment)*		FY19	FY20/Q1
Asia	Thailand	+ 2%	-8%
	Indonesia	+ 9%	+ 10%
	Vietnam	-12%	+ 7%
	Philippines	+ 9%	-5%
Americas	Brazil	+ 3%	-0%

*Overseas consumer products

(3) Sales progress by business & geographical area

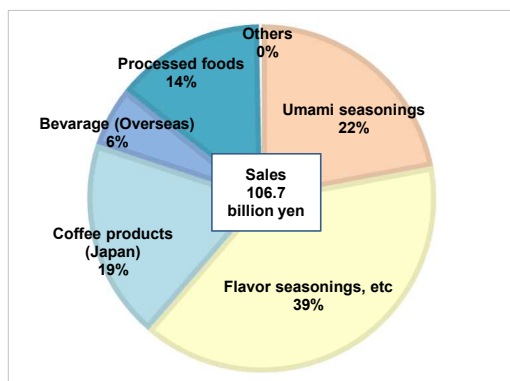
(Billion yen)

	Japan			Asia			Americas			EMEA			Total		
	FY20/Q1	FY20 Revised Forecast	Progress	FY20/Q1	FY20 Revised Forecast	Progress	FY20/Q1	FY20 Revised Forecast	Progress	FY20/Q1	FY20 Revised Forecast	Progress	FY20/Q1	FY20 Revised Forecast	Progress
Sales	109.4	479.5	22%	60.3	247.1	24%	53.0	214.0	24%	25.1	116.3	21%	247.9	1,057.0	23%
Seasonings and Foods	62.6	285.2	22%	56.5	232.2	24%	15.9	64.6	24%	7.2	32.1	22%	142.3	614.3	23%
Frozen Foods	22.5	91.9	24%	0.8	3.5	25%	23.3	92.8	25%	1.4	8.4	17%	48.2	196.8	24%
Healthcare and Others	20.9	87.4	24%	2.9	11.1	26%	13.6	56.4	24%	16.4	74.8	22%	54.0	229.8	23%
Other	3.3	14.8	22%	-	0.2	-	-	-	-	-	0.7	-	3.3	15.9	20%

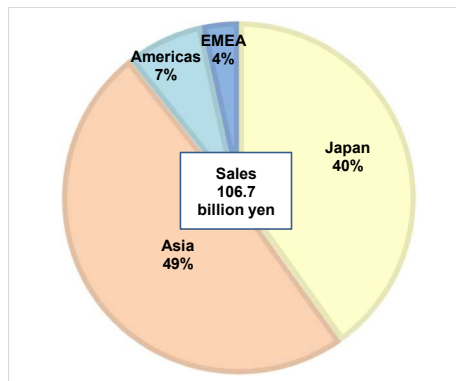
■ Seasonings and Foods

1. Sauce & Seasonings and Quick Nourishment (Domestic and Overseas)

(1) Percentage of sales for product categories



(2) Percentage of sales for Geographical Areas



(3) Coffee products

Percentage of sales for home-use products and restaurant and industrial-use products in Japanese market*

(Billion yen)

	FY18	FY19	FY18/Q1	FY19/Q1
Sales	90.9	88.7	21.2	20.7
Home-use products	75%	73%	72%	78%
Restaurant and industrial-use products	25%	27%	28%	22%

*Figures are for Ajinomoto AGF, Inc. only.

(4) Share and position of main brands in the home-use products market (Ajinomoto Group estimates, consumer purchase basis)

Sauce & Seasonings (Japan)

(Billion yen)

Category	Brands	FY18		FY19			FY20	
		Market size	Market share (rank)	Market size	Market share (rank)		Market size	Market share (rank)
					Apr. - Jun.	FY19		
Umami seasonings	AJI-NO-MOTO®, Hi-Me®	5.4	90%(1)	5.2	91%(1)	93%(1)	5.3	93%(1)
Japanese flavor seasonings	HONDASHI®	36.4	57%(1)	36.4	57%(1)	58%(1)	36.4	54%(1)
Consomme*	Ajinomoto KK Consomme	11.8	81%(1)	12.0	80%(1)	80%(1)	12.3	81%(1)
Mayonnaise	Pure Select®	53.6	26%(2)	54.9	27%(2)	26%(2)	55.5	22%(2)
Menu seasonings	Cook Do®, Cook Do® Kyo-no Ohzara®	79.5	31%(1)	79.5	32%(1)	32%(1)	78.9	31%(1)

*Changed the aggregation method for our share.

Quick Nourishment (Japan)

(Billion yen)

Category	Brands	FY18		FY19			FY20	
		Market size	Market share (rank)	Market size	Market share (rank)		Market size	Market share (rank)
					Apr. - Jun.	FY19		
Soup	Knorr®	95.0	31%(1)	96.9	29%(1)	31%(1)	100.0	26%(1)
Instant coffee	Blendy®, MAXIM®	64.8	21%(2)	64.5	21%(2)	21%(2)	63.7	22%(2)
Stick-type coffee	Blendy® Stick, Blendy® CAFÉ LATORY® Stick	32.8	58%(1)	33.2	57%(1)	58%(1)	34.5	59%(1)
Regular coffee	Chyotto Zeitakuna Kohiten®, Blendy® Drip, Chyotto Zeitakuna Kohiten® Drip	43.9	15%(3)	45.1	14%(3)	13%(3)	45.7	12%(3)

2. Solution & Ingredients

Demand for MSG and nucleotides (Ajinomoto Group estimates)

(Thousand tons)

	FY18				FY19			
	China	Other	Total	Market share	China	Other	Total	Market share
MSG	1,660	1,600	3,260 ¹	Approx. 20%	1,680	1,620	3,300 ²	Approx. 20%
Nucleotides	-	-	54	Approx. 25%	-	-	58	Approx. 25%

1. Home-use: a little under 60%, industrial-use: a little over 40%

2. Home-use: a little under 60%, industrial-use: a little over 40%

■Frozen Foods

(1) Percentage of sales for home-use products and restaurant and industrial-use products

(Billion yen)

Japan*	FY18	FY19	FY19/Q1	FY20/Q1
Sales	97.3	98.2	24.3	22.1
Home-use products	54%	57%	57%	67%
Restaurant and industrial-use products	46%	43%	43%	33%

* Figures are for Ajinomoto Frozen Foods Co., Inc. only

(2) Market share and position of main brands in the home-use products market (Ajinomoto Group estimates, consumer purchase basis)

Japan

(Billion yen)

Category	Brands	FY18		FY19			FY20	
		Market size	Market share (rank)	Market size	Market share (rank)		Market size	Market share (rank)
					Apr. - Jun.	FY19		
Gyoza*	Gyoza, etc.	46.7	49%(1)	51.2	49%(1)	49%(1)	Approx.106-107%	48%(1)

* Figures are for Ajinomoto Frozen Foods Co., Inc. only

North America

(Million USD)

Category	Brands	FY18		FY19		FY20
		Market size ¹	Market share (rank)	Market size ¹	Market share (rank)	Market size ¹
					FY19	
Asian frozen food ²	-	655	33%(1)	732	30%(1)	Approx.104-105%

1. Excluding sales to warehouse clubs and private brands

2. Figures are for Ajinomoto Frozen Foods North America Inc. only

■Information by Business Segment

(1) Depreciation and amortization*

(Billion yen)

	FY18	FY19	FY20 Forecast
Seasonings and Foods	24.9	27.9	30.5
Frozen Foods	8.3	10.5	10.6
Healthcare and Others	12.7	15.5	17.7
Other	1.3	4.4	4.1
All Company	4.5	2.9	3.4
Total	51.8	61.4	66.5

* Excluding discontinued operations.

(2) Capital Expenditure/Investment

(Billion yen)

	FY18	FY19	FY20 Forecast
Seasonings and Foods	36.3	50.1	45.7
Frozen Foods	10.9	9.7	15.0
Healthcare and Others	21.7	18.4	20.6
Other	1.3	0.6	0.6
All Company	9.1	4.6	4.0
Total	79.6	83.6	86.0

(3) R&D Expenses

(Billion yen)

	FY18	FY19	FY20 Forecast
Seasonings and Foods	5.8	6.0	7.3
Frozen Foods	1.2	1.3	1.5
Healthcare and Others	8.4	8.3	8.1
Other	0.2	0.2	0.1
All Company	12.0	11.5	10.5
Total	27.8	27.5	27.6

Ajinomoto Co., Inc. Supplementary Materials for the First Quarter Ended June 30, 2020

(Reference 1) Comparison of FY19 and FY20

Business segment for FY19

Japan Foods Products	
Seasonings & processed foods	<ul style="list-style-type: none"> Home-use of seasonings (Japan) Restaurant and industrial use of seasonig (Japan) Processed foods (Japan)
Frozen foods (Japan)	
Coffee products(Japan)	
International foods	
Seasonings & processed foods	<ul style="list-style-type: none"> Home-use of seasonings (Overseas) Restaurant and industrial use of seasonig (Overseas) Processed foods (Overseas)
Frozen foods (Overseas)	
Umami seasonings for processed food mfrs. & sweeteners	<ul style="list-style-type: none"> Umami seasonings for processed food mfrs Sweeteners
Life Support	
Animal nutrition	
Specialty chemicals	
Others	
Healthcare	
Amino acids	<ul style="list-style-type: none"> Amino acids for pharmaceuticals and foods Pharmaceutical custom manufacturing
Others	

Other

Business segment for FY20

Seasonings and Foods	
Sauce & Seasonings	<ul style="list-style-type: none"> Home-use of seasonings (Japan and Overseas) Restaurant and industrial use of seasonig (Overseas)
Quick Nourishment	<ul style="list-style-type: none"> Processed foods (Japan and Overseas) Coffee products (Japan)
Solution & Ingredients	<ul style="list-style-type: none"> Restaurant and industrial use of seasonig (Japan) Umami seasonings for processed food mfrs. & sweeteners
Frozen Foods	
Frozen Foods (Japan)	
Frozen Foods (Overseas)	
Healthcare and Others	
Amino Acids	<ul style="list-style-type: none"> Amino acids for pharmaceuticals and foods Bio-Pharma Services*
Specialty Chemicals	
Others	<ul style="list-style-type: none"> Animal nutrition Other in Life support Other in Healthcare

* Formerly known as pharmaceutical custom manufacturing

Other

(Reference 2) The product categories belonging to each reportable segment

Reportable Segments	Sub Segments	Main Products
Seasonings and Foods	Sauce & Seasonings	Umami seasonings <i>AJI-NO-MOTO</i> ®, <i>HON-DASHI</i> ®, <i>Cook Do</i> ®, <i>Ajinomoto KK Consommé</i> , <i>Pure Select</i> ® <i>Mayonnaise</i> , <i>Ros Dee</i> ® (flavor seasoning/Thailand), <i>Masako</i> ® (flavor seasoning/Indonesia), <i>Aji-ngon</i> ® (flavor seasoning/Vietnam), <i>Sazón</i> ® (flavor seasoning/Brazil), <i>Sajiku</i> (menu-specific seasoning/Indonesia), <i>CRISPY FRY</i> (menu-specific seasoning/Philippines), etc.
	Quick Nourishment	<i>Knorr</i> ® <i>Cup Soup</i> , <i>YumYum</i> ® (instant noodles/Thailand), <i>Birdy</i> ® (coffee beverage/Thailand), <i>Birdy</i> ® <i>3in1</i> (powdered drink/Thailand), <i>Blendy</i> ® brand products (<i>CAFÉ LATORY</i> ®, stick coffee, etc.), <i>MAXIM</i> ® brand products, <i>Chyotto Zeitakuna Kohiten</i> ® brand products, various gift sets, office supplies (coffee vending machines, tea servers), etc.
	Solution & Ingredients	Umami seasoning <i>AJI-NO-MOTO</i> ® for foodservice and processed food manufacturers in Japan, Seasonings and processed foods for foodservice, Seasonings for processed foods (savory seasonings, enzyme <i>ACTIVA</i> ®), Drinks supplied to restaurants, Ingredients for industrial use, Delicatessen products, Bakery products, Nucleotides, Sweeteners (aspartame for food processing, <i>PAL SWEET</i> ® for home use, etc.), and others
Frozen Foods	Frozen Foods	Chinese dumplings (<i>Gyoza</i> , <i>Shoga Gyoza</i> , <i>POT STICKERS</i> , etc.), Cooked rice (<i>THE CHA-HAN</i> , <i>CHICKEN FRIED RICE</i> , <i>YAKITORI CHICKEN FRIED RICE</i> , etc.), Noodles (<i>YAKISOBA</i> , <i>RAMEN</i> , etc.), Desserts (cakes for restaurant and industrial-use, <i>MACARON</i> , etc.), Shumai (<i>THE SHUMAI</i> , etc.), Processed chicken (<i>Yawaraka Wakadori Kara-Age</i> (fried chicken), etc.), and others
Healthcare and Others	Amino Acids	
	Amino acids for pharmaceuticals and foods	Amino acids, culture media, medical foods
	Bio-Pharma Services	Contract manufacturing services of pharmaceutical intermediates and active ingredients, sterile products (fill and finish), etc.
	Specialty Chemicals	Electronic materials (<i>Ajinomoto Build-up Film</i> ® (ABF) interlayer insulating material for semiconductor packages and others), Functional materials (adhesive <i>PLENSE</i> ®), Magnetic materials (<i>AFTINNOVA</i> ® Magnetic Film and others), activated carbon, release paper, etc.
Others	Feed-use amino acids (Lysine, Threonine, Tryptophan, Valine, <i>AjiPro</i> ®-L, etc.), Fundamental Foods (<i>Glyna</i> ®, <i>Amino Aile</i> ®), Functional foods and drinks (<i>amino VITAL</i> ®), Personal Care ingredients (amino acid-based mild surfactant <i>Amisoft</i> ®, <i>Amilite</i> ®, amino acid-based humectant <i>Ajidew</i> ®, etc.)	