

## Ajinomoto Co., Inc. Consolidated Results Second Quarter Ended September 30, 2020 (Page 1)

Revised

## Consolidated Financial Statements

(Billion yen)

	Apr. - Sep. FY20	Apr. - Sep. FY19 <sup>2</sup>	YoY Change		Jul. - Sep. FY20	Jul. - Sep. FY19	YoY Change		New FY20 Revised Forecast	FY20 Revised Forecast	Change
			Amount	%			Amount	%			
Sales	511.3	532.2	-20.8	-3%	263.4	268.5	-5.0	-1%	1,066.0	1,057.0	9.0
Share of profit of associates and joint ventures	1.7	-1.8	3.5	-198%	0.7	-3.2	4.0	-122%	-	-	-
Business profit <sup>1</sup>	61.9	47.6	14.2	30%	28.1	20.0	8.0	40%	100.0	90.0	10.0
Gain on sale of fixed assets	0.5	1.1	-0.5	-49%	0.3	0.3	-0.0	-10%	-	-	-
Other	5.5	1.5	3.9	251%	1.7	0.7	0.9	123%	-	-	-
Other operating income	6.1	2.7	3.4	125%	2.0	1.1	0.9	78%	-	-	-
Loss on disposal of fixed asset	1.6	1.8	-0.2	-12%	0.9	1.3	-0.3	-27%	-	-	-
Other	5.1	27.7	-22.6	-81%	3.3	25.5	-22.1	-86%	-	-	-
Other operating expenses	6.7	29.6	-22.8	-77%	4.3	26.9	-22.5	-83%	-	-	-
Operating profit	61.3	20.7	40.5	195%	25.8	-5.6	31.5	-553%	64.1	61.4	2.7
Interest income	0.9	2.3	-1.4	-61%	0.4	1.1	-0.6	-58%	-	-	-
Other	0.6	1.2	-0.5	-47%	-0.0	-0.0	0.0	-12%	-	-	-
Financial income	1.5	3.6	-2.0	-56%	0.4	1.0	-0.6	-61%	-	-	-
Interest expenses	1.7	1.8	-0.0	-4%	0.8	0.9	-0.0	-4%	-	-	-
Other	1.1	1.5	-0.3	-25%	0.1	0.2	-0.1	-40%	-	-	-
Financial expenses	2.9	3.3	-0.4	-13%	1.0	1.1	-0.1	-12%	-	-	-
Profit before income taxes	59.9	20.9	38.9	185%	25.2	-5.8	31.0	-531%	63.0	60.0	3.0
Income taxes	18.8	8.5	10.3	121%	9.0	1.1	7.8	686%	19.5	22.8	▲ 3.3
Tax rate	31.4%	40.5%			35.7%	-			31.1%	38.1%	
Continuing operations	41.1	12.4	28.6	229%	16.2	-6.9	23.1	-332%	-	-	-
Discontinued operations <sup>2</sup>	-	-0.1	0.1	-	-	0.0	-0.0	-	-	-	-
Profit	41.1	12.2	28.8	234%	16.2	-6.8	23.0	-335%	43.4	37.1	6.3
Attributable to owners of the parent company	36.6	7.0	29.6	420%	14.3	-9.4	23.7	-251%	36.0	32.0	4.0
Non-controlling interests	4.4	5.2	-0.7	-15%	1.8	2.5	-0.6	-25%	7.4	5.1	2.3

1. A profit indicator defined by Ajinomoto for administrative purposes.

(Sales - Cost of sales - Selling expenses, Research &amp; development expenses and General &amp; administrative expenses + Share of profit of associates and joint ventures)

2. In the fiscal year ended March 31, 2020, the Ajinomoto Group was classified 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 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

(Billion yen)

Foreign Exchange Information	Apr. - Jun. FY20	Apr. - Jun. FY19	Jul. - Sep. FY20	Jul. - Sep. FY19	FY20 Forecast
JPY/USD	107.63	109.90	106.23	107.36	105.00
JPY/EUR	118.59	123.50	124.08	119.41	116.55
JPY/THB	3.37	3.48	3.39	3.49	3.21
JPY/BRL	20.06	28.02	19.74	27.05	19.09

(Billion yen)

Effect of Foreign Exchange	FY20 Apr. - Sep.		FY20 Jul. - Sep.	
	Effect of currency translation	Effect of trade*	Effect of currency translation	Effect of trade*
Sales	-12.4	Approx.+4.0	-4.9	Approx.+2.0
Business profit	-3.5	Approx.+3.5	-1.6	Approx.+1.5

\* Approximations to nearest ¥0.5 billion

(Billion yen)

Excluding the Effect of Currency Translation	Apr. - Sep. FY20	Apr. - Sep. FY19	YoY Change		Jul. - Sep. FY20	Jul. - Sep. FY19	YoY Change	
			Amount	%			Amount	%
Sales	523.8	532.2	-8.4	-1%	268.3	268.5	-0.1	-0%
Seasonings and Foods	305.5	308.3	-2.7	-0%	157.8	156.3	1.4	0%
Frozen Foods	99.6	103.2	-3.6	-3%	50.7	51.9	-1.1	-2%
Healthcare and others	112.1	113.5	-1.4	-1%	56.5	56.0	0.5	0%
Other	6.5	7.0	-0.1	-7%	3.2	4.1	-0.0	-23%
Business profit	65.5	47.6	17.8	37%	29.7	20.0	9.7	48%
Seasonings and Foods	49.5	38.6	10.8	28%	24.3	16.6	7.7	46%
Frozen Foods	2.7	1.3	1.3	100%	0.7	0.6	0.1	29%
Healthcare and Others	12.9	7.1	5.8	81%	4.9	3.0	1.8	59%
Other	0.2	0.4	-0.1	-42%	-0.3	-0.2	-0.0	25%

## Impacts of Raw Materials

(Billion yen)

	FY20 Apr. - Sep.		FY20 Jul. - Sep.	
	Raw materials (Domestic)	Fermentation raw materials and fuel prices	Raw materials (Domestic)	Fermentation raw materials and fuel prices
Seasonings and Foods	+0.0	Main raw materials: +0.2	+0.0	Main raw materials: +0.1
Frozen Foods	+0.1	Sub raw materials: +0.8	+0.1	Sub raw materials: +0.3
Healthcare and Others		Energy: +0.3		Energy: +0.1
Total	+0.1	+1.3	+0.1	+0.6

## Ajinomoto Co., Inc. Consolidated Results Second Quarter Ended September 30, 2020 (Page2)

In the first half, ended September 30, 2020, the Company's consolidated sales fell 3.9% year-on-year, or ¥20.8 billion, to ¥511.3 billion. This was because in conjunction with the COVID-19 global pandemic, there was a continued decline in sales, mainly in Seasonings and Foods and Frozen Foods, even though a trend of recovery was seen in demand for products for use in foodservice while sales of home-use products increased due to the expansion in at-home dining demand. Business profit increased 30% year-on-year, or ¥14.2 billion to ¥61.9 billion, owing to the effect of increased sales of home-use products and lower expenses due to a reduction in marketing and associated activities in Seasonings and Foods and Frozen Foods during the lockdown and stay-at-home period, and a large increase in profit for animal nutrition products in addition to other factors including the effect of recording impairment loss related to the trademark rights of Promasidor Holdings Limited ("PH") in the same period of the previous year.

## ■ Consolidated Results by Segment

							(Billion yen)		Comments below are for the April–September period. Factors leading to year-on-year increases and decreases are listed in order, from the largest to the smallest.	
	FY20/1H	FY19/1H	Change	FY20/Q2	FY19/Q2	Change	New FY20 Revised Forecast	Progress		
<b>Sales</b>	511.3	532.2	-20.8	263.4	268.5	-5.0	1,066.0	48%	<b>Seasoning and Foods</b> Sauce & Seasonings: Decrease in revenue due to the impacts of currency translation and decreased sales of foodservice-use products overseas from decreased demand, despite increased sales in home-use products accompanying increased at-home demand. In Japan, revenue increased due to strong sales of home-use products. Overseas, revenue decreased due to the impacts of currency translation and decreased sales for foodservice-use products, despite increased revenue of menu-specific seasonings.	
<b>Seasonings and Foods</b>	295.3	308.3	-12.9	153.0	156.3	-3.2	615.3	48%	Quick Nourishment: Decrease in revenue due to decreased sales of overseas products and restaurant and industrial-use coffee products, despite higher year-on-year sales in Japan of home-use products due to increased at-home demand. In Japan, revenue decreased due to decreased sales of restaurant and industrial-use coffee products, despite higher year-on-year sales in home-use coffee products and soup. Reference: sales of coffee products (Japan): ¥38.2 billion Overseas, revenue decreased due to the impacts of currency translation and decreased sales of instant noodles and beverages.	
Sauce & Seasonings	140.3	141.9	-1.6	74.5	72.3	2.2	283.3	49%		
Quick Nourishment	83.5	88.9	-5.3	42.5	45.0	-2.4	184.6	45%		
Solutions & Ingredients	71.4	77.3	-5.9	35.9	38.9	-3.0	147.2	48%	Solution & Ingredients: Decrease in revenue due to decreased sales of foodservice-use products in Japan from decreased demand and decreased revenue from umami seasonings for processed food manufacturers. Reference: sales of umami seasonings for processed food mfrs.: ¥24.0 billion	
<b>Frozen Foods</b>	98.8	103.2	-4.4	50.5	51.9	-1.3	205.0	48%	<b>Frozen Foods</b> Decrease in revenue 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, revenue decreased due to decreased sales of restaurant-use products, despite increased sales of major home-use products, primarily Gyoza. Overseas, despite North American sales basically level with the previous year on a local currency base, overall revenue decreased due to the impacts of currency translation and decreased sales of restaurant-use products.	
<b>Healthcare and Others</b>	110.6	113.5	-2.9	56.6	56.0	0.5	229.6	48%	<b>Healthcare and Others</b> Amino Acids: Decrease in revenue due to the timing of shipments in Bio-Pharma Services.	
Amino Acids	45.4	46.2	-0.7	23.3	22.5	0.8	100.2	45%	Specialty Chemicals: Large increase in revenue primarily due to strong sales of electronic materials.	
Amino acids for pharmaceuticals and foods	Approx.23.0	Approx.23.0	0.0	Approx.11.5	Approx.10.5	0.6	-	-	Others: Decrease in revenue due to a decrease in sales volume of animal nutrition and a decrease in demand for sports nutrition products. Reference: sales of animal nutrition: ¥24.6 billion	
Bio-pharma service	Approx.22.5	Approx.23.0	-0.7	Approx.12.0	Approx.12.0	0.1	-	-		
Specialty Chemicals	21.6	17.7	3.8	10.9	9.1	1.7	42.5	50%		
Others	43.4	49.6	-6.1	22.3	24.3	-2.0	86.7	50%		
<b>Other</b>	6.5	7.0	-0.5	3.2	4.1	-0.9	15.9	41%		
<b>Business Profit</b>	61.9	47.6	14.2	28.1	20.0	8.0	100.0	61%	<b>Seasoning and Foods</b> Sauce & Seasonings: Large increase in profit due to the effect of increased revenue from home-use products and decreased marketing expenses. In Japan, large increase in profit due to the effect of increased revenue and decreased marketing expenses. Overseas, large increase in profit due to decreased marketing expenses and the effect of improvement in the product mix, despite the impact of currency translation.	
<b>Seasonings and Foods</b>	47.0	38.6	8.3	23.2	16.6	6.5	76.3	61%	Quick Nourishment: Large increase in profit due to a previous-year impairment loss on trademark rights of Promasidor Holdings (hereinafter, PH) and the effect of increased revenue from home-use products in Japan. In Japan, a large increase in profit due to the effect of increased revenue from major home-use coffee products and decreased marketing expenses. Reference: profit of coffee products (Japan): ¥3.9 billion Overseas, a large increase in profit due to the previous-year impairment loss on trademark rights of PH, despite the effect of decreased revenue.	
Sauce & Seasonings	35.7	29.9	5.8	18.4	14.8	3.6	59.8	59%	Solution & Ingredients: Large decrease in profit due to the effect of decreased revenue from foodservice-use products in Japan and umami seasonings for processed food manufacturers. Reference: profit of umami seasonings for processed food mfrs.: decreased ¥0.3 billion YoY	
Quick Nourishment	9.7	5.2	4.5	4.9	0.1	4.8	18.4	52%	<b>Frozen Foods</b> Large increase in profit due to the effect of increased revenue from home-use products and decreased marketing expenses. In Japan, a large increase in profit due to the effect of increased revenue from major home-use products and decreased marketing expenses. Overseas, increased profit due to the effect of increased revenue from home-use products and decreased marketing expenses.	
Solutions & Ingredients	11.0	13.1	-2.0	4.5	6.2	-1.7	18.9	58%		
Shared companywide expenses	-9.1	-9.6	0.5	-4.6	-4.5	-0.1	-20.8	43%		
<b>Frozen Foods</b>	2.6	1.3	1.3	0.7	0.6	0.1	0.5	466%		
Frozen Foods	5.5	4.4	1.1	2.2	2.0	0.1	7.1	77%		
Shared companywide expenses	-2.8	-3.0	0.2	-1.4	-1.4	0.0	-6.6	42%		
<b>Healthcare and Others</b>	11.9	7.1	4.7	4.4	3.0	1.3	22.2	53%	<b>Healthcare and others</b> Amino Acids: Decreased profit due to the effects of the Bio-Pharma Services product mix. Reference: profit of amino acids for pharmaceuticals and foods: increased ¥0.1 billion YoY, Bio-Pharma Services: decreased ¥0.4 billion YoY	
Amino Acids	5.2	5.5	-0.2	2.1	2.7	-0.6	13.4	39%	Specialty Chemicals: Large increase in profit accompanying large increase in revenue.	
Specialty Chemicals	9.3	6.5	2.7	4.7	3.4	1.2	16.9	54%	Others: Large increase in profit due to increased unit sales prices in animal nutrition. Reference: profit of animal nutrition: ¥0.5 billion	
Others	0.7	-1.2	1.9	-0.7	-1.3	0.6	-0.2	-		
Shared companywide expenses	-3.3	-3.7	0.3	-1.7	-1.7	0.0	-7.8	42%		
<b>Other</b>	0.2	0.4	-0.2	-0.3	-0.2	-0.0	0.8	27%		
Shared companywide expenses	-0.7	-1.0	0.3	-0.3	-0.4	0.1	-1.7	41%		

## Ajinomoto Co., Inc. Consolidated Results Second Quarter Ended September 30, 2020 (page3)

## ■ Business and Geographical Area

## (1) Results by business &amp; geographical area

(Billion yen)

	Japan			Asia			Americas			EMEA			Other			Total		
	FY20/1H	FY19/1H	Change (%)	FY20/1H	FY19/1H	Change (%)	FY20/1H	FY19/1H	Change (%)	FY20/1H	FY19/1H	Change (%)	FY20/1H	FY19/1H	Change (%)	FY20/1H	FY19/1H	Change (%)
Sales	224.8	234.6	-9.7 (-4%)	127.0	129.6	-2.6 (-2%)	109.1	114.6	-5.4 (-4%)	50.3	53.3	-2.9 (-5%)	-	-	-	511.3	532.2	-20.8 (-3%)
Seasonings and Foods	127.7	133.6	-5.8 (-4%)	119.8	122.0	-2.2 (-1%)	33.5	36.6	-3.1 (-8%)	14.1	15.9	-1.7 (-10%)	-	-	-	295.3	308.3	-12.9 (-4%)
Frozen Foods	46.5	49.3	-2.8 (-5%)	1.4	1.7	-0.2 (-14%)	47.2	48.1	-0.9 (-1%)	3.5	4.0	-0.4 (-11%)	-	-	-	98.8	103.2	-4.4 (-4%)
Healthcare and Others	43.9	44.5	-0.6 (-1%)	5.7	5.8	-0.1 (-2%)	28.3	29.7	-1.4 (-4%)	32.6	33.3	-0.7 (-2%)	-	-	-	110.6	113.5	-2.9 (-2%)
Other	6.5	7.0	-0.5 (-7%)	0.0	0.0	0.0 (0%)	-	-	-	-	-	-	-	-	-	6.5	7.0	-0.5 (-7%)
Business profit	24.8	21.2	3.6 (16%)	25.3	22.2	3.0 (13%)	9.7	7.4	2.2 (30%)	1.9	-3.3	5.3	-	-	-	61.9	47.6	14.2 (30%)
Seasonings and Foods	18.9	17.8	1.0 (5%)	28.6	26.3	2.3 (8%)	7.0	6.1	0.8 (14%)	1.6	-2.2	3.8	-9.1	-9.5	0.3	47.0	38.6	8.3 (21%)
Frozen Foods	3.2	2.2	0.9 (42%)	0.9	0.9	-0.0 (-0%)	1.5	1.5	-0.0 (-3%)	-0.2	-0.3	0.0	-2.7	-3.0	0.3	2.6	1.3	1.3 (96%)
Healthcare and Others	8.8	7.0	1.7 (25%)	0.7	-0.1	0.8 (-695%)	4.7	3.3	1.4 (43%)	1.9	0.7	1.2 (173%)	-4.3	-3.8	-0.5	11.9	7.1	4.7 (67%)
Other	0.7	1.4	-0.6 (-46%)	0.0	0.0	0.0 (187%)	-	-	-	0.1	0.0	0.0 (91%)	-0.7	-1.0	0.3	0.2	0.4	-0.2 (-47%)
Shared companywide expenses	-6.8	-7.3	0.4 (-5%)	-5.0	-4.9	-0.0 (1%)	-3.6	-3.6	-0.0 (0%)	-1.5	-1.5	0.0 (-5%)	17.0	17.4	-0.4 (-2%)	-	-	-

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

Seasonings and Foods (Sauce & Seasonings and Quick Nourishment)*		FY20/1H	FY20/Q1
Asia	Thailand	-5%	-2%
	Indonesia	+10%	+10%
	Vietnam	+12%	+16%
	Phillippines	+6%	+17%
Americas	Brazil	+13%	+26%

\*Overseas consumer products

## (3) Sales progress by business &amp; geographical area

(Billion yen)

	Japan			Asia			Americas			EMEA			Total		
	FY20/1H	New FY20 Revised Forecast	Progress	FY20/1H	New FY20 Revised Forecast	Progress	FY20/1H	New FY20 Revised Forecast	Progress	FY20/1H	New FY20 Revised Forecast	Progress	FY20/1H	New FY20 Revised Forecast	Progress
Sales	224.8	474.6	47%	127.0	253.9	50%	109.1	227.0	48%	50.3	110.4	45%	511.3	1,066.0	48%
Seasonings and Foods	127.7	274.7	46%	119.8	240.2	49%	33.5	69.6	48%	14.1	30.6	46%	295.3	615.3	48%
Frozen Foods	46.5	92.2	50%	1.4	4.6	32%	47.2	97.9	48%	3.5	10.2	35%	98.8	205.0	48%
Healthcare and Others	43.9	92.6	47%	5.7	8.7	65%	28.3	59.4	47%	32.6	68.7	47%	110.6	229.6	48%
Other	6.5	14.8	44%	0.0	0.2	1%	-	-	-	0.0	0.7	0%	6.5	15.9	41%

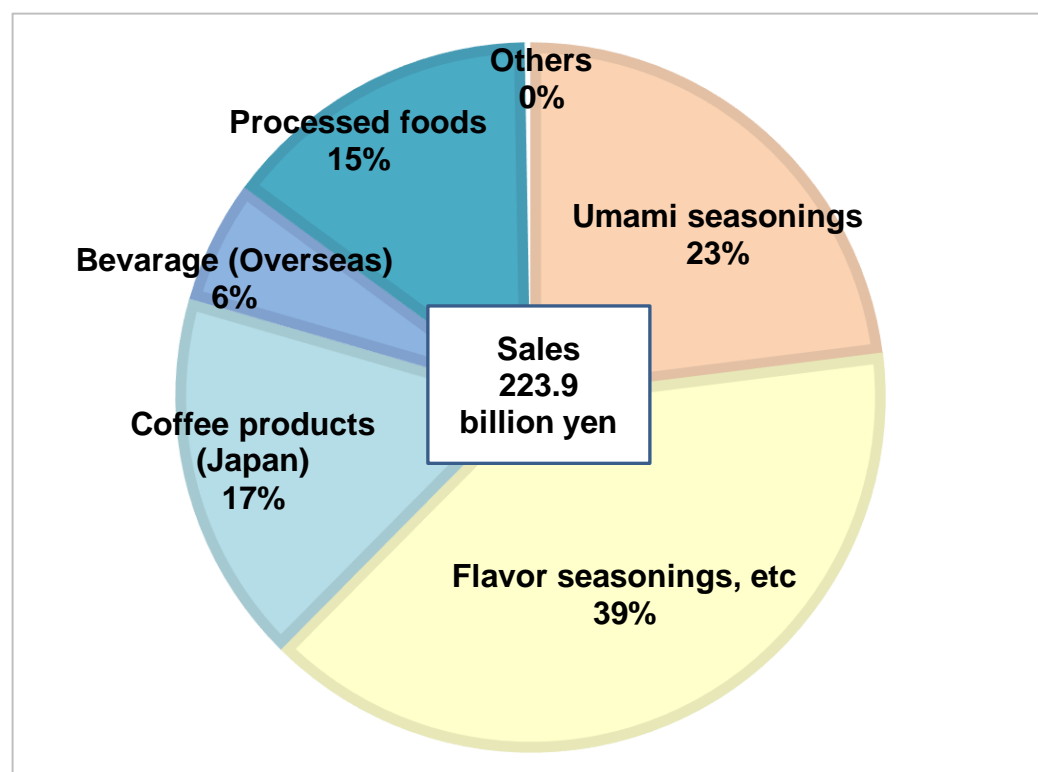
## Ajinomoto Co., Inc. Supplementary Materials for the Second Quarter Ended September 30, 2020

Revised

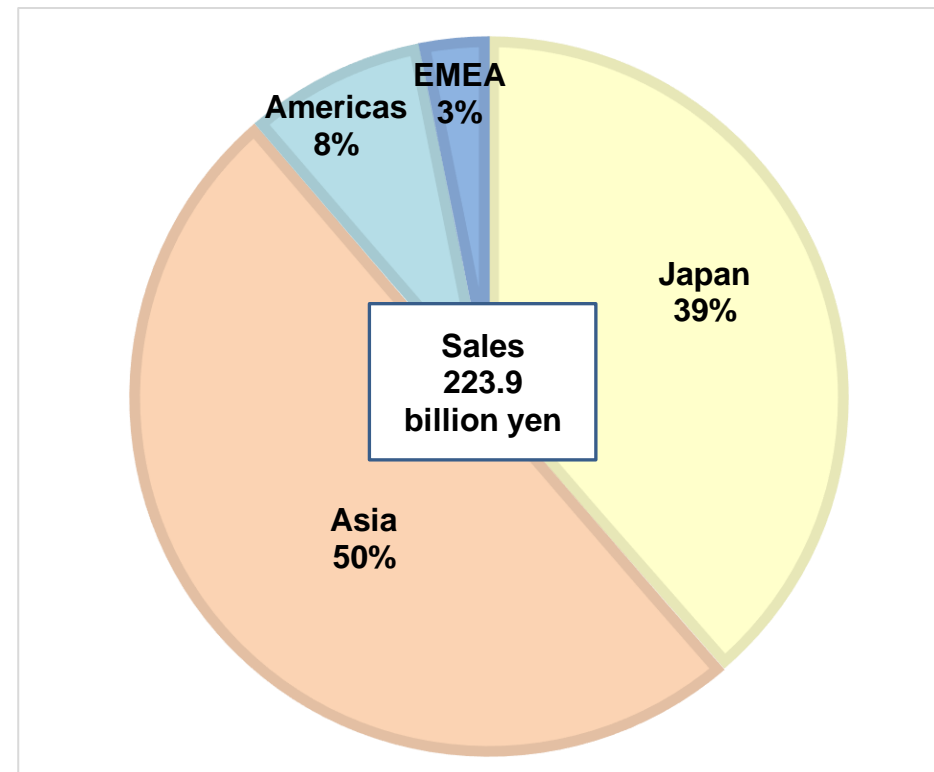
## ■ Seasonings and Foods

## 1. Sauce &amp; 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 Apr.-Sep.	FY19	FY20 Apr.-Sep.
Sales	90.9	41.7	88.7	39.7
Home-use products	75%	70%	73%	76%
Restaurant and industrial-use products	25%	30%	27%	24%

\*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 &amp; 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. - Sep.	FY19		
Umami seasonings	AJI-NO-MOTO®, Hi-Me®	5.4	90%(1)	5.2	91%(1)	93%(1)	5.3	91%(1)
Japanese flavor seasonings	HONDASHI®	36.4	57%(1)	36.4	57%(1)	58%(1)	36.4	56%(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	24%(2)
Menu seasonings	Cook Do®, Cook Do® Kyo-no Ohzara®	79.5	31%(1)	79.5	33%(1)	32%(1)	78.9	32%(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. - Sep.	FY19		
Soup	Knorr®	95.0	31%(1)	96.9	29%(1)	31%(1)	100.0	28%(1)
Instant coffee	Blendy®, MAXIM®	64.8	21%(2)	64.5	22%(2)	21%(2)	69.5	22%(2)
Stick-type coffee	Blendy® Stick, Blendy® CAFÉ LATORY® Stick	32.8	58%(1)	33.2	57%(1)	58%(1)	34.9	59%(1)
Regular coffee	Chyotto Zeitakuna Kohiten®, Blendy® Drip, Chyotto Zeitakuna Kohiten® Drip	43.9	15%(3)	45.1	11%(3)	13%(3)	48.5	12%(3)

## 2. Solution &amp; 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 <sup>1</sup>	Approx. 20%	1,680	1,620	3,300 <sup>2</sup>	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%

## Ajinomoto Co., Inc. Supplementary Materials for the Second Quarter Ended September 30, 2020

Revised

## ■Frozen Foods

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

(Billion yen)

Japan*	FY18	FY19 Apr. -Sep.	FY19	FY20 Apr. -Sep.
Sales	97.3	49.2	98.2	46.0
Home-use products	54%	57%	57%	66%
Restaurant and industrial-use products	46%	43%	43%	34%

\* 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. - Sep.	FY19		
Gyoza*	Gyoza, etc.	46.7	49%(1)	51.2	49%(1)	49%(1)	Approx.105%	49%(1)

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

## North America

(Million USD)

Category	Brands	FY18		FY19		FY20
		Market size <sup>1</sup>	Market share (rank)	Market size <sup>1</sup>	Market share (rank)	Market size <sup>1</sup>
					FY19	
Asian frozen food <sup>2</sup>	-	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 Apr. - Sep.	FY19	FY20 Apr. - Sep.	FY20 Forecast
Seasonings and Foods	24.9	13.7	27.9	13.9	/
Frozen Foods	8.3	5.0	10.5	5.1	
Healthcare and Others	12.7	7.6	15.5	7.3	
Other	1.3	2.4	4.4	2.2	
All Company	4.5	2.0	2.9	2.2	
Total	51.8	30.9	61.4	30.9	66.2

\* Excluding the discontinued operations.

## (2) Capital Expenditure/Investment

(Billion yen)

	FY18	FY19 Apr. - Sep.	FY19	FY20 Apr. - Sep.	FY20 Forecast
Seasonings and Foods	36.3	19.5	50.1	17.2	/
Frozen Foods	10.9	3.1	9.7	4.4	
Healthcare and Others	21.7	6.3	18.4	4.7	
Other	1.3	0.4	0.6	0.2	
All Company	9.1	1.9	4.6	2.7	
Total	79.6	31.3	83.6	29.4	78.9

## (3) R&amp;D Expenses

(Billion yen)

	FY18	FY19 Apr. - Sep.	FY19	FY20 Apr. - Sep.	FY20 Forecast
Seasonings and Foods	5.8	2.9	6.0	3.0	7.3
Frozen Foods	1.2	0.6	1.3	0.5	1.5
Healthcare and Others	8.4	4.1	8.3	3.6	8.1
Other	0.2	0.1	0.2	0.0	0.1
All Company	12.0	6.0	11.5	4.9	10.5
Total	27.8	13.8	27.5	12.3	27.6

Ajinomoto Co., Inc. Supplementary Materials for the Second Quarter Ended September 30, 2020

(Reference 1) Comparison FY19 and FY20

**Business segment for FY19**

**Business segment for FY20**

<b>Japan Foods Products</b>	
Seasonings & processed foods	
Home-use of seasonings (Japan)	
Restaurant and industrial use of seasonig(Japan)	
Processed foods (Japan)	
Frozen foods (Japan)	
Coffee products(Japan)	
<b>International foods</b>	
Seasonings & processed foods	
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	
Umami seasonings for processed food mfrs	
Sweeteners	
<b>Life Support</b>	
Animal nutrition	
Specialty chemicals	
Others	
<b>Healthcare</b>	
Amino acids	
Amino acids for pharmaceuticals and foods	
Pharmaceutical custom manufacturing	
Others	

<b>Seasonings and Foods</b>	
Sauce & Seasonings	
Home-use of seasonings (Japan and Overseas)	
Restaurant and industrial use of seasonig (Overseas)	
Quick Nourishment	
Processed foods (Japan and Overseas)	
Coffee products (Japan)	
Solution & Ingredients	
Restaurant and industrial use of seasonig (Japan)	
Umami seasonings for processed food mfrs. & sweeteners	
<b>Frozen Foods</b>	
Frozen foods (Japan)	
Frozen foods (Overseas)	
<b>Healthcare and Others</b>	
Amino acids	
Amino acids for pharmaceuticals and foods	
Bio-Pharma Services*	
Specialty Chemicals	
Others	
Animal nutrition	
Other in Life support	
Other in Healthcare	

\* Formerly known as pharmaceutical custom manufacturing

Other

Other

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

Reportable Segments	Sub Segments	Main Products
Seasonings and Foods	<b>Sauce &amp; Seasonings</b>	Umami seasonings <i>AJI-NO-MOTO®</i> , <i>HON-DASHI®</i> , <i>Cook Do®</i> , <i>Ajinomoto KK Consommé</i> , <i>Pure Select® 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.
	<b>Quick Nourishment</b>	<i>Knorr® Cup Soup</i> , <i>YumYum®</i> (instant noodles/Thailand), <i>Birdy®</i> (coffee beverage/Thailand), <i>Birdy® 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.
	<b>Solution &amp; Ingredients</b>	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	<b>Frozen Foods</b>	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	<b>Amino Acids</b>	
	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.
	<b>Specialty Chemicals</b>	Electronic materials ( <i>Ajinomoto Build-up Film®</i> (ABF) interlayer insulating material for semiconductor packages and others), Functional materials (adhesive <i>PLENSET®</i> ), Magnetic materials ( <i>AFTINNOVA®</i> Magnetic Film and others), activated carbon, release paper, etc.
<b>Others</b>	Feed-use amino acids (Lysine, Threonine, Tryptophan, Valine, <i>AjiPro®-L</i> , 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.)	