

## Notice of Revision to Full-Year Consolidated Performance Forecast

**TOKYO, November 7, 2024** – Based on the current performance trends, Ajinomoto Co., Inc. (“Ajinomoto Co.”) has revised its annual earnings forecast for the fiscal year ending March 31, 2025, as stated below, from the previous forecast announced on May 9, 2024.

### 1. Revision to the Consolidated Performance Forecast for Fiscal 2024 (April 1, 2024–March 31, 2025)

	Sales (Millions of yen)	Business profit (Millions of yen)	Profit attributable to owners of the parent company (Millions of yen)	Basic earnings per share (yen)
Previous forecast (A)	1,527,000	158,000	95,000	188.08
Revised forecast (B)	1,532,500	160,000	95,000	188.72
Change (B-A)	5,500	2,000	0	
Rate of change (%)	0.4	1.3	0.0	
(Reference) Actual results for the previous fiscal year ended March 31, 2023	1,439,231	147,681	87,121	167.44

### 2. Reasons for the Revision

Ajinomoto Co. has revised its financial results forecast for sales and business profit from the previous forecast announced on May 9, 2024.

As a result of reviewing the impact of foreign exchange fluctuations, the state of the economy, the sales situation, and other factors under the current business environment, the Company has upwardly revised the forecast for sales in the Healthcare and Others segment by ¥5.5 billion from the previous forecast, reflecting strong sales of Functional Materials (electronic materials and others), and the overall forecast for sales to ¥1,532.5 billion. The progress rate of sales against the revised forecast is 48.6%.

As a result of reviewing the current business environment, including the impact of foreign exchange fluctuations and economic conditions, the sales situation, and the status of company-wide initiatives, the forecast for business profit in the Seasonings and Foods segment has been revised downward by ¥2.9 billion from the previous forecast, mainly to reflect the impact of higher coffee bean prices, and the forecast for business profit in the Healthcare and Others segment has been revised upward by ¥5.2 billion from the previous forecast, mainly to reflect the effect of higher sales in the Functional Materials (electronic materials and others) segment. As a result, the Company has raised its total business profit forecast by ¥2.0 billion from the previous forecast to ¥160.0 billion. The progress rate of business profit against the revised forecast is 54.3%.

The forecast for profit attributable to owners of the parent company is unchanged despite the upward revision of the forecast for business profit, mainly reflecting expenses associated with structural reforms. The progress rate of profit attributable to owners of the parent company against the full-year forecast is 52.9%.

The forecast is based on an exchange rate of ¥149 to US\$1 (for the second half, a rate of ¥145 to US\$1).

Notes:

1. Upon the adoption of IFRS, the Ajinomoto Group has introduced “business profit” as a new profit level that will better enable investors, the Board of Directors, and the Management Committee to grasp the core business results and future outlook of each business while also facilitating continual evaluation of the Group’s business portfolio by the Board of Directors and the Management Committee. “Business profit” is defined as sales and share of profit of associates and joint ventures minus the cost of sales, selling expenses, research and development expenses, and general and administrative expenses. Business profit does not include other operating income or other operating expenses.
2. The performance forecast above is based on certain assumptions and projections. Various factors and risks could cause actual results to differ materially from the above forecast.

The Ajinomoto Group will contribute to the well-being of all human beings, our society and our planet with “AminoScience” based on the corporate slogan “Eat Well, Live Well.”. The Ajinomoto Group has offices in 34 countries and regions, and sells products in more than 130 countries and regions. In fiscal 2023, sales were 1.4392 trillion yen (9.9 billion U.S. dollars). To learn more, visit [www.ajinomoto.com](http://www.ajinomoto.com).

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