

(Appendix)

November 7, 2017

FY2017 Forecast by Segment

(¥ Billion)	A	B	C=A-B	D	E=B-D	F	G=A-F	H	I	J=H-I	K=A-H	L=F-I	M=K-L	Comments
	FY2017 Forecast	FY2017 Initial Forecast*2	Difference	FY2017 Initial Forecast	Allocation of all company adjustments	FY2016 Results	Y o Y Change	Interim FY2017	Interim FY2016	Y o Y Change	2H-FY2017 Forecast	2H-FY2016 Results	Y o Y Change	
<b>Consumer Foods</b>														
Sales	883.8	883.8	0.0	842.3	41.5	819.4	64.2	406.4	391.6	14.7	477.2	427.7	49.4	No revision.
Japan Food Products	403.7	403.7	0.0	403.0	0.7	390.4	13.2	184.6	188.9	▲ 4.2	219.0	201.5	17.5	
Seasonings & processed foods	194.1	194.1	0.0	193.4	0.7	191.7	2.3	89.9	92.8	▲ 2.9	104.2	98.8	5.3	
Frozen foods (Japan)	101.6	101.6	0.0	101.5	0.1	98.7	2.8	50.9	48.7	2.2	50.7	50.0	0.6	
Coffee products	107.9	107.9	0.0	107.9	-	99.9	8.0	43.8	47.3	▲ 3.4	64.1	52.6	11.5	
International Food Products	480.1	480.1	0.0	439.3	40.8	428.9	51.2	221.8	202.7	19.0	258.1	226.2	31.9	
Seasonings & processed foods	310.4	310.4	0.0	281.4	28.9	265.3	45.1	141.8	125.5	16.2	168.4	139.8	28.6	
Frozen foods (Overseas)	106.2	106.2	0.0	98.0	8.2	98.4	7.8	48.2	45.6	2.5	58.0	52.7	5.2	
Umami seasonings for processed food mfrs. and Sweeteners	63.5	63.5	0.0	59.7	3.8	65.2	▲ 1.6	31.7	31.5	0.2	31.7	33.6	▲ 1.8	
Business profit*1	87.3	87.3	0.0	85.7	1.6	82.5	4.7	40.5	39.1	1.3	46.7	43.4	3.3	
Japan Food Products	41.8	38.5	3.3	41.9	▲ 3.4	40.8	0.9	18.2	17.1	1.1	23.5	23.7	▲ 0.1	
Seasonings & processed foods			0.5		▲ 0.6	35.6	▲ 1.0	16.0	15.7	0.3		19.9	▲ 1.0	
Frozen foods (Japan)			1.0		▲ 1.6	8.4	0.5	4.4	4.2	0.1		4.2	0.5	
Coffee products			1.2		▲ 1.2	8.4	1.0	3.1	2.9	0.1		5.4	1.0	
Shared companywide expenses	▲ 11.5	▲ 12.0	0.5	▲ 12.1	0.1	▲ 11.6	0.1	▲ 5.3	▲ 5.8	0.4	▲ 6.1	▲ 5.8	▲ 0.2	
International Food Products	45.5	48.8	▲ 3.3	43.8	5.0	41.7	3.7	22.3	22.0	0.2	23.1	19.6	3.4	
Seasonings & processed foods			▲ 1.9		4.5		5.3			2.3			2.9	
Frozen foods (Overseas)	4.3	6.5	▲ 2.2	5.9	0.6	5.4	▲ 1.1	1.6	2.7	▲ 1.0	2.6	2.6	▲ 0.0	
Umami seasonings for processed food mfrs. and Sweeteners			0.0		0.3		▲ 0.2			0.0			▲ 0.2	
Shared companywide expenses	▲ 14.1	▲ 14.7	0.6	▲ 14.4	▲ 0.3	▲ 13.9	▲ 0.1	▲ 7.1	▲ 6.3	▲ 0.7	▲ 6.9	▲ 7.5	0.6	
<b>Amino Science</b>														
Sales	240.2	240.2	0.0	227.7	12.5	213.6	26.6	109.2	102.0	7.1	130.9	111.5	19.4	No revision.
Life Support	135.4	135.4	0.0	127.9	7.5	124.0	11.3	63.6	59.9	3.7	71.7	64.1	7.5	
Animal nutrition	90.8	90.8	0.0	83.6	7.2	78.4	12.4	40.5	37.5	2.9	50.2	40.8	9.4	
Specialty chemicals			0.0		0.4	43.8	▲ 2.5	22.0	21.6	0.4		22.2	▲ 2.5	
Other			0.0		-	1.8	1.0	1.0	0.7	0.2		1.0	1.0	
Healthcare	104.8	104.8	0.0	99.8	5.0	89.5	15.2	45.6	42.1	3.4	59.1	47.3	11.8	
Amino acids			0.0		4.9	71.2	6.5	31.9	32.4	▲ 0.4		38.7	7.0	
Amino acids for pharmaceuticals and foods					2.0	35.5		17.0	18.0	▲ 1.0		18.0		
Pharmaceutical custom manufacturing					2.9	35.5		15.0	14.5	0.6		21.0		
Other			0.0		-	18.2	8.5	13.6	9.7	3.8		8.5	5.0	
Business profit*1	14.6	15.4	▲ 0.8	13.4	2.0	14.0	0.6	5.8	6.3	▲ 0.4	8.7	7.6	1.0	Revised based on 1H results and a change of the assumed exchange rate.
Life Support	7.2	7.2	0.0	5.8	1.4	5.8	1.3	3.6	2.1	1.5	3.5	3.7	▲ 0.2	
Animal nutrition	1.5	1.7	▲ 0.2	1.5	0.2	0.6	0.8	▲ 0.0	▲ 0.7	0.6	1.5	1.3	0.2	
Specialty chemicals			0.6		0.9	9.8	0.5	5.8	5.0	0.7		4.8	▲ 0.5	
Other			0.2		0.1	▲ 0.9	▲ 0.0	▲ 0.3	▲ 0.4	0.1		▲ 0.4	▲ 0.5	
Shared companywide expenses	▲ 3.5	▲ 3.5	0.0	▲ 3.6	0.1	▲ 3.6	0.1	▲ 1.8	▲ 1.8	▲ 0.0	▲ 1.6	▲ 1.8	0.2	
Healthcare	7.4	8.2	▲ 0.8	7.6	0.6	8.1	▲ 0.7	2.2	4.2	▲ 2.0	5.1	3.8	1.3	
Amino acids			▲ 1.1		0.6	10.5	▲ 2.0	2.6	5.5	▲ 2.8		4.9	1.0	
Amino acids for pharmaceuticals and foods					0.3					▲ 2.0				
Pharmaceutical custom manufacturing					0.3					▲ 0.8				
Other			0.0		0.1	0.6	1.5	1.0	0.1	0.8		0.5	0.6	
Shared companywide expenses	▲ 3.3	▲ 3.5	0.2	▲ 3.5	0.0	▲ 3.0	▲ 0.2	▲ 1.5	▲ 1.4	▲ 0.1	▲ 1.7	▲ 1.6	▲ 0.1	
<b>Other</b>														
Sales	63.0	63.0	0.0	62.0	1.0	58.1	4.9	31.0	28.7	2.3	32.0	29.4	2.6	No revision.
Business profit*1	0.1	▲ 0.7	0.8	▲ 2.1	1.4	0.2	▲ 0.1	1.9	0.5	1.4	▲ 1.8	▲ 0.3	▲ 1.5	
Shared companywide expenses	▲ 3.1	▲ 3.1	0.0	▲ 3.3	0.2	▲ 3.2	0.1	▲ 1.5	▲ 1.6	0.1	▲ 1.5	▲ 1.6	0.0	Revised based on 1H results and a change of the assumed exchange rate.
<b>All company adjustments</b>														
Sales	-	-	-	55.0	▲ 55.0	-	-	-	-	-	-	-	-	-
Business profit*1	-	-	-	5.0	▲ 5.0	-	-	-	-	-	-	-	-	
<b>Consolidated</b>														
Sales	1,187.0	1,187.0	0.0	1,187.0	-	1,091.1	95.8	546.7	522.4	24.3	640.2	568.7	71.4	-
Business profit*1	102.0	102.0	0.0	102.0	-	96.8	5.1	48.3	46.1	2.2	53.6	50.7	2.8	

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

\*2 The 55 billion yen net sales and 5 billion yen business profit that were labeled "all company adjustments" in the May 15, 2017 announcement, have been allocated among business segments.