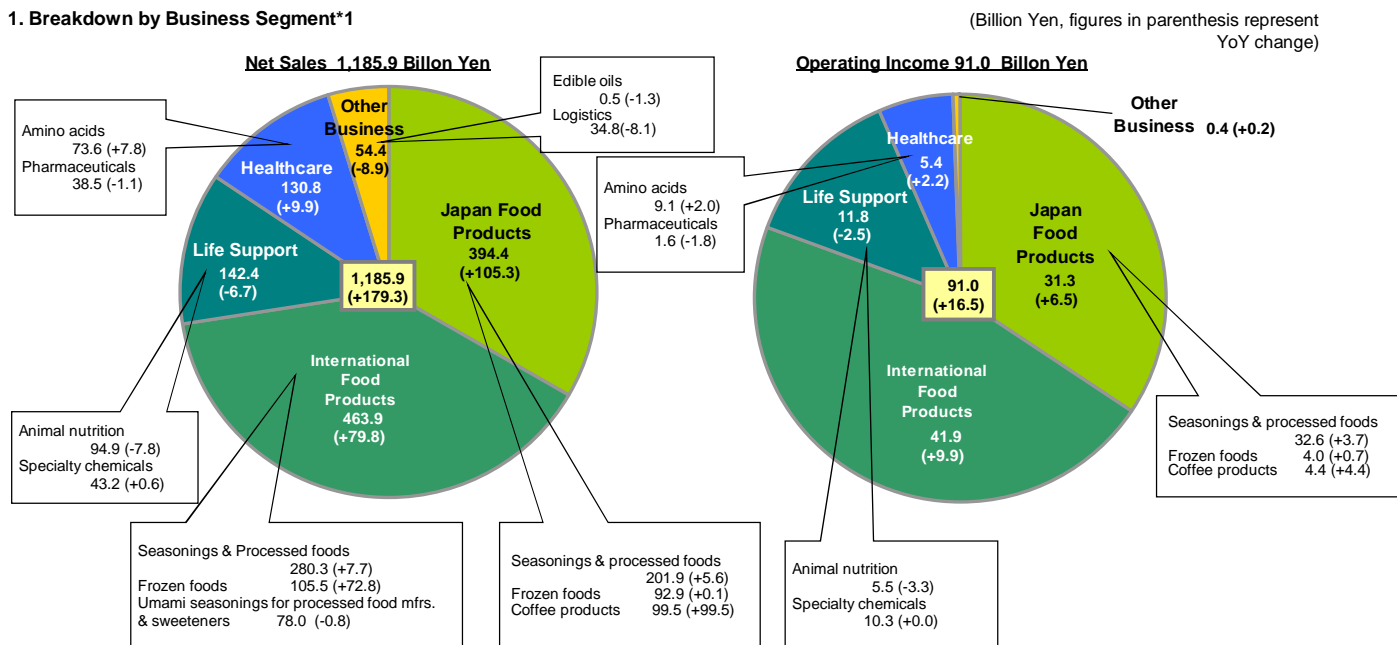


Ajinomoto Co., Inc. FY2015 Market and other information

1. Breakdown by Business Segment*1



*1 The following changes in accounting policies from FY2014.

Sales promotion discounts paid to customers to expand sales are deducted from net sales.

(Figures for FY2012 and subsequent fiscal years have been restated.)

2. Breakdown of Each Business Segment

Segment	Business	Main Brands/Products
Japan Food Products		Home use: Umami seasoning <i>AJI-NO-MOTO®</i> , <i>HONDASHI®</i> , <i>Cook Do®</i> , <i>Knorr® Cup Soup</i> , <i>Ajinomoto KK Consomme</i> , <i>Pure Select® Mayonnaise</i> , various Gift sets
	Seasonings & Processed foods	Restaurant and industrial use: Seasonings and processed foods for restaurant use, Seasonings for processed food manufacturers*(savory seasonings, enzyme <i>ACTIVA®</i>), Delicatessens and Bakery products *Overseas sales are included in Japan food products segment.
	Frozen foods	<i>Gyoza</i> (Chinese dumpling), <i>Yawaraka Wakadori Kara-Age</i> (fried chicken), <i>Ebi shumai</i> (shrimp dumpling), <i>Ebi Yose Fry</i> (shrimp fry), <i>Ebi Pilaf</i> (shrimp pilaf), <i>Yoshokutei Hamburg</i> (hamburg steak), <i>THE CHA-HAN (Fried rice)</i>
	Coffee products	Home use: <i>Blendy®</i> (Stick coffee, <i>Teaheart</i> series etc.), <i>MAXIM®</i> (<i>Chotto Zeitakuna Kohiten®</i> , <i>TRIPLESSO</i> etc.), "Sen", various Gift sets Restaurant and industrial use: Office drink (Cup Vending Machine, Tea Dispenser), Food Service, Industrial Use Material
International Food Products	Seasonings & Processed foods	Umami seasoning <i>AJI-NO-MOTO®</i> (outside Japan), <i>Ros Dee®</i> (flavor seasoning/Thailand), <i>Masako®</i> (flavor seasoning/Indonesia), <i>Aji-ngon®</i> (flavor seasoning/Vietnam), <i>Sazon®</i> (flavor seasoning/Brazil), <i>AMOY</i> (Chinese ethnic sauce/Hong Kong), <i>Yum Yum®</i> (instant noodles/Thailand), <i>Birdy®</i> (coffee beverage/Thailand), <i>Birdy® 3in1</i> (powdered drink/Thailand), <i>SAJIKU®</i> (menu-specific seasonings/Indonesia), <i>CRISPY FRY®</i> (menu-specific seasonings/Philippines)
	Frozen foods	<i>Gyoza</i> (POT STICKERS), Cooked rice (CHICKEN FRIED RICE, YAKITORI CHICKEN FRIED RICE etc.), Noodles (YAKISOBA, RAMEN etc.)
	Umami seasonings for processed food mfrs. & Sweeteners	Umami seasonings for processed food mfrs.: Umami seasoning <i>AJI-NO-MOTO®</i> and nucleotides for processed food manufacturers *Domestic sales are also included in International food products segment. Amino acid-based sweeteners: Aspartame, Advantame, <i>PAL SWEET®</i> , <i>MID®</i> (powdered drink/Brazil)
Life Support	Animal nutrition	Lysine, Threonine, Tryptophan, Valine, <i>AjiPro®-L</i>
	Specialty chemicals	Cosmetic ingredients: <i>Amisoft®</i> , <i>Amilite®</i> (mild surfactant), <i>Ajidew®</i> (humectant) Cosmetics: <i>JINO®</i> Electronic materials: <i>ABF</i> (insulation film for build-up printed wiring board), <i>AEF</i> (Ajinomoto Encapsulation Film)
Healthcare	Amino acids	Amino acids for pharmaceuticals and foods: Amino acids (for intravenous drip etc.) Pharmaceutical Custom Manufacturing: anti-cancer drugs, auto immune disease, Pharmaceutical intermediates and active ingredients for anti-cancer drug, autoimmune disease drug, anti-AIDs drug etc., Agrochemical surfactants, natural extracts, etc.
	Pharmaceuticals	Prescription drugs: Gastrointestinal diseases (<i>LIVACT®</i> , <i>ELENTAL®</i> , <i>MOVIPREP®</i>), Metabolic diseases, etc. (<i>ATELEC®</i> , <i>FASTIC®</i> , <i>ACTONEL®</i> , <i>ATEDIO®</i>)
	Other Business	Wellness: Fundamental foods (<i>Glyna®</i> , <i>Amino Aile®</i> , <i>Capsiate Natura®</i>), Nutritional care food (<i>Medimeal®</i> , <i>Aqua Solita®</i>) Sports nutrition: Functional foods (<i>amino VITAL®</i>),
Other Business	-	Other: Logistics, Edible oils, Service, etc.

3. Japan Food Products

(1) Estimated market share and position of main brands in the Japanese household market by Ajinomoto Group*1

Seasonings & Processed foods

(Billion Yen)

Category	Brands	FY2014		FY2015		FY2016
		Market size	Market size (rank)	Market size	Market size (rank)	Market size (est.)
Umami seasonings	AJI-NO-MOTO®, Hi-Me®	6.2	92%(1)	6.2	89%(1)	6.1
Japanese flavor seasonings	HONDASHI®	39.2	57%(1)	39.3	57%(1)	38.5
Consomme	Ajinomoto KK Consomme	12.1	67%(1)	12.1	65%(1)	12.2
Soup	Knorr®	87.6	36%(1)	89.2	37%(1)	91.0
Mayonnaise and mayonnaise-type dressings	Pure Select®	45.3	24%(2)	45.2	23%(2)	44.2
Menu seasonings	Cook Do®, Cook Do® Kyo-no Ohzara®	78.7	28%(1)	78.9	28%(1)	81.0

Coffee products

(Billion Yen)

Category	Brands	FY2014		FY2015		FY2016
		Market size	Market size (rank)	Market size	Market size (rank)	Market size (est.)
Instant (jar)	Blendy®, MAXIM®	43.3	5%(3)	44.4	4%(3)	42.6
Instant (refill-type)	Blendy®, MAXIM®	25.0	52%(1)	29.5	46%(2)	29.5
Stick-type	Blendy® Stick, Teaheart	30.5	62%(1)	31.3	62%(1)	32.5
Home regular	Chyotto Zeitakuna Kohiten®	24.5	22%(2)	26.9	18%(3)	26.1
Personal regular	Blendy® Drip Chyotto Zeitakuna Kohiten® Drip	16.2	21%(2)	19.3	18%(2)	21.0

*1 Consumer purchase basis

(2) Ratio of sales for home use/restaurant and industrial use in Japanese market*1

(Billion Yen)

		1H-FY2014	FY2014	1H-FY2015	FY2015
Seasonings & Processed foods*2	Sales	92.7	196.2	95.7	201.9
	Home use*3	50%	53%	49%	52%
Frozen foods*5	Restaurant and institutional use*4	50%	47%	51%	48%
	Sales	57.5	115.5	56.7	115.1
Coffee products*6	Home use	61%	61%	60%	60%
	Restaurant and institutional use	39%	39%	40%	40%
Sales	Sales	45.0	97.5	48.4	101.7
	Home use	76%	77%	73%	75%
Restaurant and institutional use	24%	23%	27%	25%	

*1 Percentages are rounded off

*2 Figures for Kellogg's products restated as net sales less cost of sales from FY2013

*3 Seasonings & processed foods for home use and gift set

*4 Seasonings & processed foods for restaurant use, seasonings for processed food manufacturers, delicatessens and bakery products

*5 Figures for AJINOMOTO FROZEN FOODS CO., INC. only, and total sales

*6 Figures for Ajinomoto General Foods, Inc. only

4. International Food Products

(1) Estimated demand for MSG and nucleotides by Ajinomoto Group

(Thousand MT)

	FY2014				FY2015			
	China	Other	Total	Market share	China	Other	Total	Market share
MSG	1,580	1,470	3,050 *1	approx.20%	1,600	1,500	3,100 *2	approx.20%
Nucleotides	-	-	41	approx.30%	-	-	42	approx.30%

*1 retail: a little under 60%, industrial use: a little over 40%

*2 retail: a little under 60%, industrial use: a little over 40%

(2) Estimated market size of amino acid-based sweetener, aspartame by Ajinomoto Group

(Thousand MT)

	FY2014		FY2015		FY2016(est.)	
	Size	Share	Size	Share	Size	Share
Aspartame	approx. 25	nearly 30%	approx. 25	approx. 30%	approx. 25	approx. 30%

(3) Estimated market size and share of Asian/Ethnic Frozen Foods Category in North America by Ajinomoto Group

	FY2014	FY2015	FY2016(est.)
Market size *1(Million USD)	523	552	583
AJINOMOTO NORTH AMERICA, INC.	-	-	-
Windsor Quality Holdings, LP	-	-	-
Ajinomoto Windsor, Inc.	36%(1) *2	35%(1)	35%(1)

*1 Excluding sales to warehouse clubs and private brands

*2 Ajinomoto Windsor, Inc. was established on April 1, 2015. Accordingly, its market share for FY2014 is presented as the sum of the shares of AJINOMOTO NORTH AMERICA, INC. and Windsor Quality Holdings, LP

5. Life Support

Estimated market price and market size of feed-use amino acids by Ajinomoto Group

		FY2012	FY2013	FY2014	1H-FY2015	FY2015	1H-FY2016 (est)*2	FY2016 (est.)*2
Spread (US\$/ST)*1		190	255	250	190	170	approx. 140	approx. 140
Market Price (US\$/kg, CIF main port basis)	Lysine	2.15	1.60	1.40	1.35	1.25	approx. 1.25	approx. 1.30
	Threonine	2.30	2.05	2.75	2.45	2.30	approx. 1.95	approx. 2.00
		17	15	17	12	10	approx. 8	approx. 8
Market size (Thousand MT)	Lysine	1,950	2,100	approx. 2,300		approx. 2,200		approx. 2,300
	Market share	approx. 20%	15-20%	approx. 15%		approx. 15%		approx. 15%
	Threonine	330	400	approx. 445		approx. 480		approx. 520
	Market share	approx. 30%	approx. 30%	approx. 25%		approx. 25%		approx. 20%
		9	14	approx. 23		approx. 28		approx. 33
Market share		approx. 45%	approx. 35%	approx. 20%		approx. 15%		approx. 20%

*1 The price difference between soybean meal and corn on the Chicago Board of Trade (CBOT)

*2 Spread and market prices do not correspond with assumptions in Ajinomoto Group's forecast of results

6. Healthcare

(1) Estimated sales* of main products by Ajinomoto Group

(Billion Yen)

Field	Main Products	Launch Date	Indication or Formulation	Marketing Company	FY2013	FY2014	Y/Y %
Gastro-intestinal diseases	LIVACT®	May 1996	Amino acid formula for treatment of liver cirrhosis	AJINOMOTO PHARMACUETICALS CO., LTD.	14.8	12.5	85%
	ELENTAL®	Sept. 1981	Elemental diet	AJINOMOTO PHARMACUETICALS CO., LTD.	7.7	7.6	99%
	MARZULENE®	July 2012	Antigastritis and anti-ulcer drugs	AJINOMOTO PHARMACUETICALS CO., LTD.	3.5	2.8	81%
	MOVIPREP®	June 2013	Bowel preparation prior to colonoscopy and colon surgery	AJINOMOTO PHARMACUETICALS CO., LTD.	0.8	2.5	297%
	NIFLEO®	June 1992	Oral cleaning solution for the intestine	AJINOMOTO PHARMACUETICALS CO., LTD.	2.2	1.6	74%
	HEPAN ED®	Sept. 1991	Elemental diet for hepatic failure	AJINOMOTO PHARMACUETICALS CO., LTD.	0.9	0.7	88%
Metabolic diseases, etc.	ATELEC®	Dec. 1995	Long-acting calcium channel blocker	Mochida Pharmaceutical Co., Ltd.	14.6	11.7	80%
	ACTONEL®	May 2002	Osteoporosis treatment	Eisai Co., Ltd.	10.0	9.0	90%
	FASTIO®	Aug. 1999	Fast-acting postprandial antihypoglycemic agent	Mochida Pharmaceutical Co., Ltd.	1.8	1.3	74%
	ATEDIO®	May 2014	Selective AT1 receptor blocker/long-acting calcium antagonist	Mochida Pharmaceutical Co., Ltd.	-	0.7	-

* NHI (National Health Insurance) reimbursement price basis. Effect of NHI drug price revision implemented: April 2016 approx. -5%

(2) Development pipeline

End of March, 2016

	Development Code/ Generic name	Development status	Indication	Note
Gastrointestinal diseases	AJG511 budesonide	Phase III	Ulcerative colitis	In-license (Dr. Falk Pharma) Rectal foam preparation
	AJM300 carotegrast methyl	Phase III	Ulcerative colitis	
	AJG533 elobixibat	Phase III	Chronic constipation	In-license (Albireo)
	AJG555	Phase III	Chronic constipation	In-license (Norgine) Polyethylene glycol preparation
Metabolic diseases	NE-58095NF risedronate	Phase II/III	Osteoporosis	Additional formulation; change of the dosage and administration

Note: This includes forward-looking statements based on a number of assumptions.

Actual results may differ substantially depending on a number of factors including but not limited to economic trends and exchange rates.
Amounts presented in this material are rounded down.