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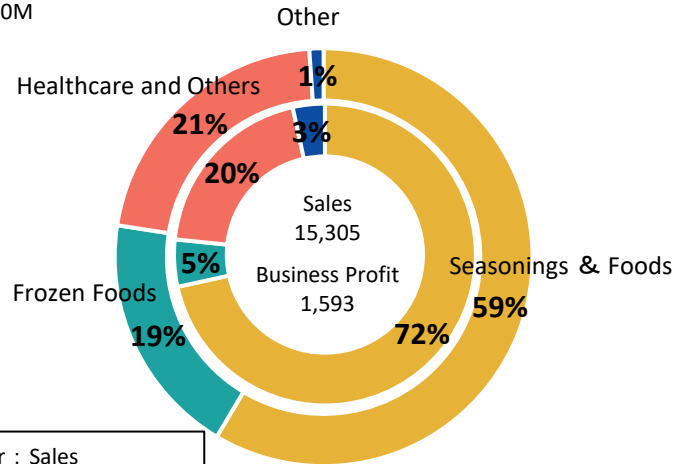
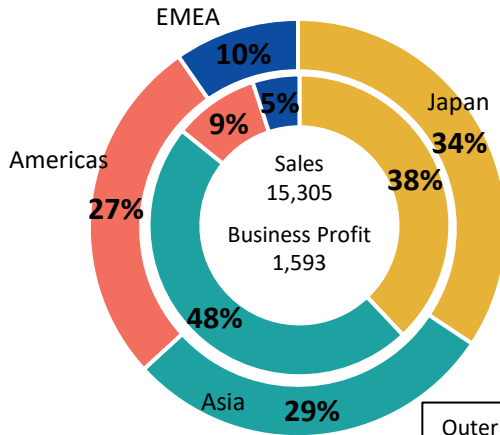
Corporate Data

Corporate Overview (March 31, 2025)

Trade Name	Ajinomoto Co., Inc.
Head Office	15-1, Kyobashi 1-chome, Chuo-ku, Tokyo 104-8315, Japan
Foundation	May 20,1909
President & Chief Executive Officer	Shigeo Nakamura
Number of Group Companies	123 (Number of affiliates : 15)
Paid-in Capital	¥79,863 million
Sales	¥1,530,556 million
Business Profit	¥159,302 million
Number of Employee	3,627 (non-consolidated), 34,860 (consolidated)
Security Code	2802
Stock Exchange Listings	Tokyo Stock Exchange
Number of Shares Issued	502,818,808
Unit amount of stocks	100 Shares
Number of Shareholders	135,033
Shareholder Register Administrator	Mitsubishi UFJ Trust and Banking Corporation
Fiscal Year-End Date	March 31
Annual General Meeting of Shareholders	June

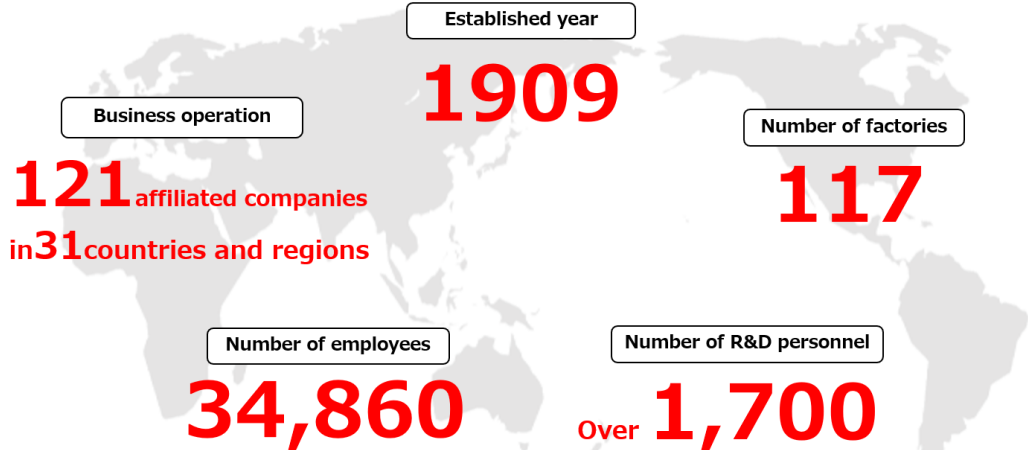
Sales and Business Profit (FY24)

Unit:¥100M



Outer perimeter : Sales
Inner perimeter : Business Profit

Ajinomoto Group by the Numbers (March 31, 2025)



Reportable Segment, Main Products

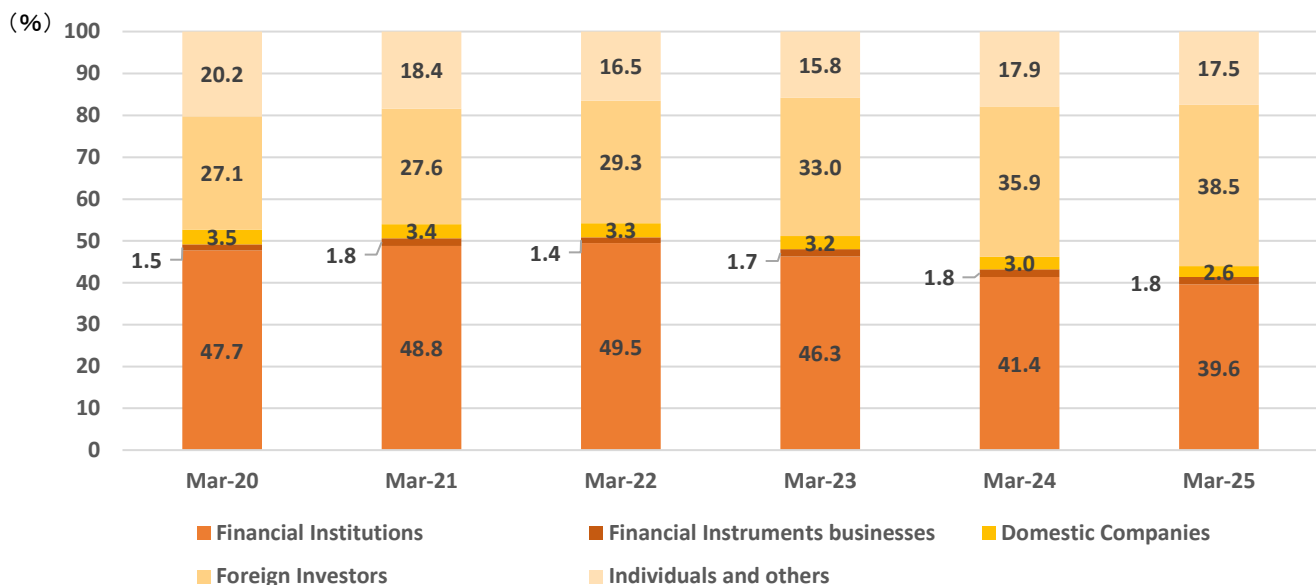
Reportable Segments	Sub Segments	Main Products
Seasonings and Foods	Sauce & Seasonings	Umami seasoning AJI-NO-MOTO®, HON-DASHI®, Cook Do®, Ajinomoto KK Consommé, Pure Select® Mayonnaise, Ros Dee® (flavor seasoning), Masako® (flavor seasoning), Aji-ngon® (flavor seasoning), Sazón® (flavor seasoning), Sajiku® (menu-specific seasoning), CRISPY FRY® (menu-specific seasoning), etc.
	Quick Nourishment	Knorr® Cup Soup, YumYum® (instant noodles), Birdy® (coffee beverage), Birdy® 3in1 (powdered drink), Blendy® brand products (CAFÉ LATORY®, stick coffee, etc.), MAXIM® brand products, Chotto Zeitakuna Kohiten® brand products, various gift sets, office supplies (coffee vending machines, tea servers), etc.
	Solution & Ingredients	Umami seasoning AJI-NO-MOTO® for foodservice and processed food manufacturers in Japan, Seasonings and processed foods for foodservice, Seasonings for processed foods (savory seasonings, enzyme ACTIVA®), Delicatessen products, Bakery products, Nucleotides, Sweeteners (aspartame for industrial use, etc.), and others
Frozen Foods	Frozen Foods	Chinese dumplings (Gyoza, POT STICKERS, etc.), Cooked rice (THE CHA-HAN, CHICKEN FRIED RICE, etc.), Noodles (YAKISOBA, RAMEN, etc.), Sweets (cakes for restaurant and industrial-use, MACARON, etc.), Shumai (THE SHUMAI, Ebi shumai (shrimp dumpling), etc.), Processed chicken (Yawaraka Wakadori Kara-Age (fried chicken), THE KARAAGE, etc.), and others
Healthcare and Others	Bio-Pharma Services & Ingredients	
	Amino acids for pharmaceuticals and foods	Amino acids, culture media
	Bio-Pharma Services (CDMO services)	Contract development and manufacturing services of pharmaceutical intermediates and active ingredients, aseptic fill finish services, etc.
	Functional materials (electronic materials and others)	Electronic materials (Ajinomoto Build-up Film® (ABF) interlayer insulating material for semiconductor packages, etc.), Functional materials (adhesive PLENSET®, magnetic materials AFTINNOVA® Magnetic Film, etc.), activated carbon, release paper, etc.
Others	Feed-use amino acids, Sports nutrition (Supplement (amino VITAL®), etc.), Personal care ingredients (an amino acid-based surfactant (Amisoft®), and amino acid-based oil and powder for use in makeup (Eldew® and Amihope®, respectively) etc.), Medical foods, Crop services, etc.	

Production Sites

	Seasonings & Foods	Frozen Foods	Healthcare and others	Other	Total
Japan	15	6	13	8	42
Asia	26	3	4	0	33
Americas	8	8	10	0	26
EMEA	5	3	4	0	12
Total	54	20	31	8	113

Corporate Data

Shareholder Composition



Bond Issues

	Title	Issued	Amount (JPY mil.)	Coupon rate(%)	Date of maturity
22nd	Unsecured straight bond	March 2, 2016	24,989	0.305	March 2, 2026
23rd	Unsecured straight bond	March 2, 2016	24,928	0.939	February 29, 2036
25th	Unsecured straight bond	March 9, 2017	29,977	0.355	March 9, 2027
26th	Unsecured straight bond	March 9, 2017	29,907	0.921	March 9, 2037
27th	Unsecured straight bond (Sustainability bond)	October 21, 2021	9,976	0.130	October 20, 2028
28th	Unsecured straight bond (Sustainability-linked bond)	June 15, 2023	9,975	0.320	June 15, 2028
29th	Unsecured straight bond (Sustainability-linked bond)	June 15, 2023	19,928	0.770	June 15, 2033
30th	Unsecured straight bond	September 20, 2024	9,975	0.583	September 17, 2027
31st	Unsecured straight bond	September 20, 2024	29,922	0.690	September 20, 2029
32nd	Unsecured straight bond	September 20, 2024	19,921	1.204	September 20, 2034
33rd	Unsecured straight bond	September 20, 2024	19,898	2.073	September 20, 2044

Credit Ratings

Rating Agency	Ratings
Rating and Investment Information, Inc. (R&I)	AA
S&P Global Ratings Japan	A+

Corporate Data

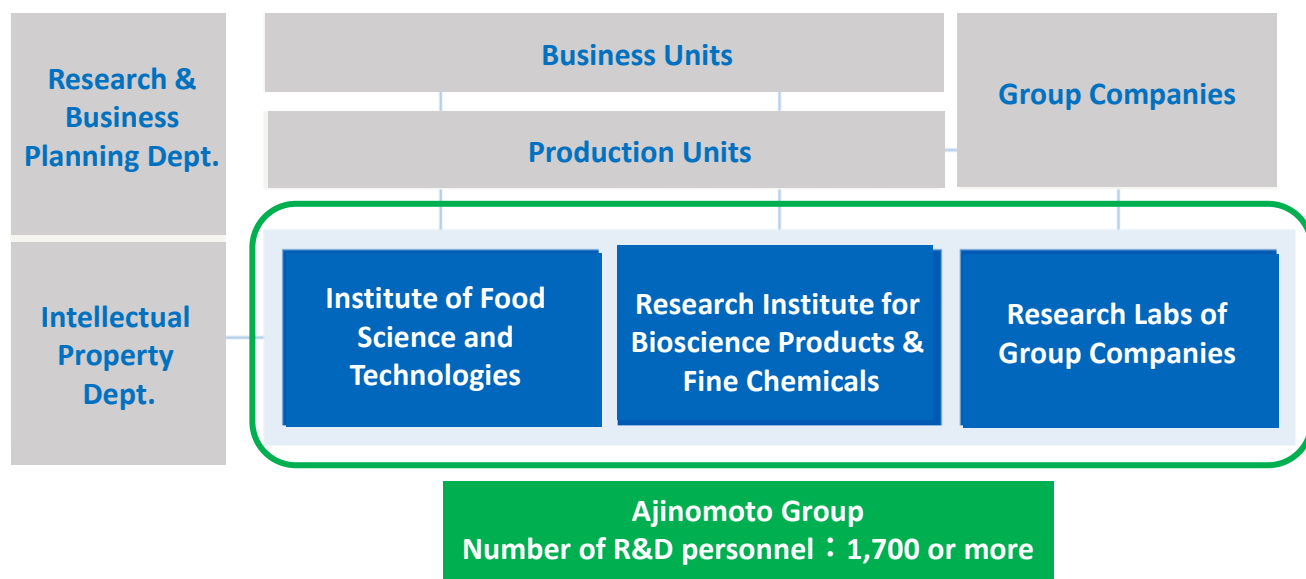
Main Associate Companies (March 31, 2025)

☆ : The equity-method affiliate

Reportable Segments	Sub Segments	Main Associate Companies
Seasonings and Foods	Sauce & Seasonings	Ajinomoto Food Manufacturing Co., Ltd. Ajinomoto AGF, Inc. AJINOMOTO COMPANY (THAILAND) LIMITED AJINOMOTO SALES (THAILAND) COMPANY LIMITED WAN THAI FOODS INDUSTRY CO., LTD. P.T. AJINOMOTO INDONESIA P.T. AJINOMOTO SALES INDONESIA P.T. AJINEX INTERNATIONAL AJINOMOTO VIETNAM CO., LTD. AJINOMOTO PHILIPPINES CORPORATION AJINOMOTO (MALAYSIA) BERHAD AJINOMOTO FOODS NIGERIA LTD AJINOMOTO DO BRASIL INDUSTRIA E COMERCIO DE ALIM AJINOMOTO DEL PERU S.A.
	Quick Nourishment	☆ Promasidor Holdings Limited
	Solution & Ingredients	AJINOMOTO FOODS EUROPE SAS AJINOMOTO BAKERY CO., LTD. DELICA ACE CO., LTD. ☆ YAMAKI Co., Ltd.
Frozen Foods	Frozen Foods	AJINOMOTO FROZEN FOODS CO., INC. Ajinomoto Foods North America, Inc.
Healthcare and Others	Bio-Pharma Services & Ingredients	
	Amino acids for pharmaceuticals and foods	AJINOMOTO HEALTHY SUPPLY CORPORATION INC. Ajinomoto Health & Nutrition North America, Inc. SHANGHAI AJINOMOTO AMINO ACID CO., LTD.
	Bio-Pharma Services (CDMO services)	S.A. AJINOMOTO OMNICHEM N.V. Ajinomoto Althea, Inc. ※ Forge Biologics, Inc.
	Functional materials (electronic materials and others)	Ajinomoto Fine-Techno Co., Inc.
	Other	Ajinomoto Direct Co., Inc.
Other	Contract Manufacturing	☆ EA Pharma Co., Ltd.
	Oils and Fats	☆ J-OIL MILLS, INC.
	Logistics	☆ F-LINE CORPORATION
	Service and others	AJINOMOTO ENGINEERING CORPORATION Ajinomoto Communications Co., Inc. ☆ NRI SYSTEM TECHNO, Ltd.

※ On May 1, 2025, all shares of Ajinomoto Althea, Inc. were transferred to Packaging Coordinators Inc.

Research & Development Structure



Seasonings and Foods

Business Overview

The Seasonings and Foods business began in 1909 with the launch of AJI-NO-MOTO®. We also began offering AJI-NO-MOTO® in bulk as a raw material for soy sauce production. In 1917, the company opened a New York office, followed by a Shanghai office the next year, and then Singapore and Hong Kong offices in 1927, actively expanding overseas. From the 1950s, the business expanded its business scope to include flavor seasonings, menu seasonings, and packaged foods. In the 1960s, we established overseas local factories, and today we have business bases in 24 countries overseas.

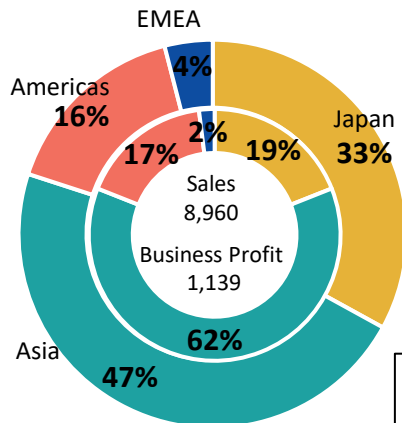
We are steadily growing our business not only in our major overseas countries (Thailand, Indonesia, Vietnam, the Philippines, and Brazil) but also in neighboring countries, developing products that meet the tastes of local people with our "Deliciousness Technology" and expanding globally through our own sales network.

Social issues related to health and nutrition have diversified in recent years, and we face an urgent need to further expand the development of high-value-added products. To meet varied "needs and seeds," we will build an ecosystem in collaboration with other companies, strengthen our new product development and new marketing initiatives leveraging digital technologies, and work to offer solutions for food and health.

Composition of Sales and Business Profit (FY24)

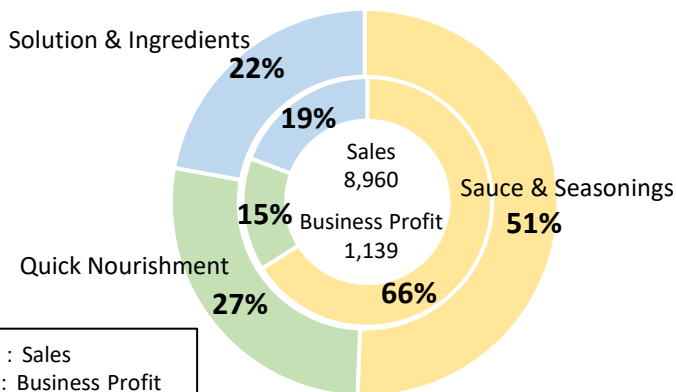
Unit: ¥100M

<By region>



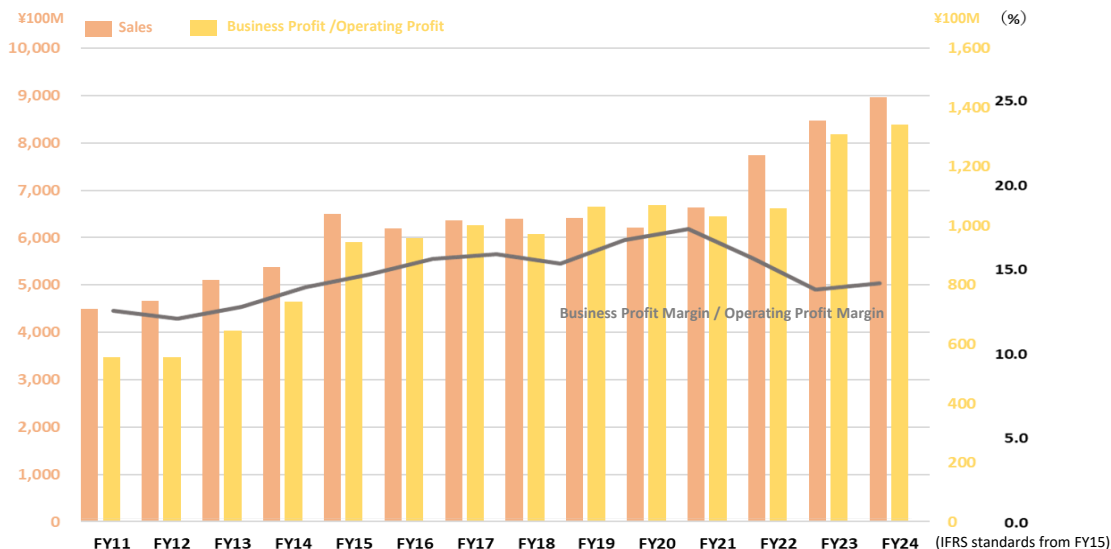
Breakdown of 133.5 billion yen, excluding company-wide common expenses, eliminations, etc. (▲19.5 billion yen)

<By sub segment>



Breakdown of 134 billion yen, excluding company-wide common expenses, eliminations, etc. (▲20.1 billion yen)

Sales / Business Profit / Business Profit Margin (Excluding common expenses)



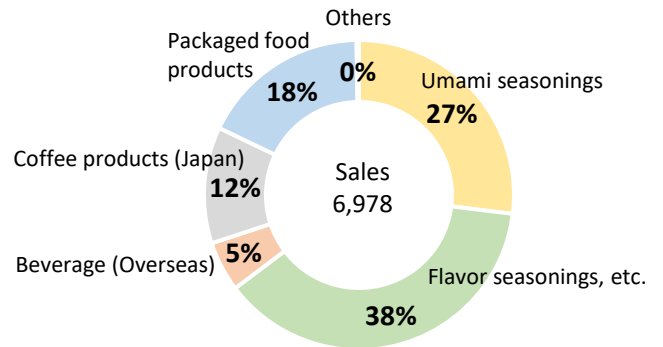
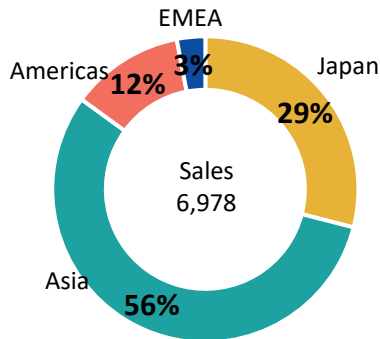
¥100M (%)

(IFRS standards from FY15)

Seasonings and Foods

Sauce & Seasonings and Quick Nourishment Sales Composition (FY24)

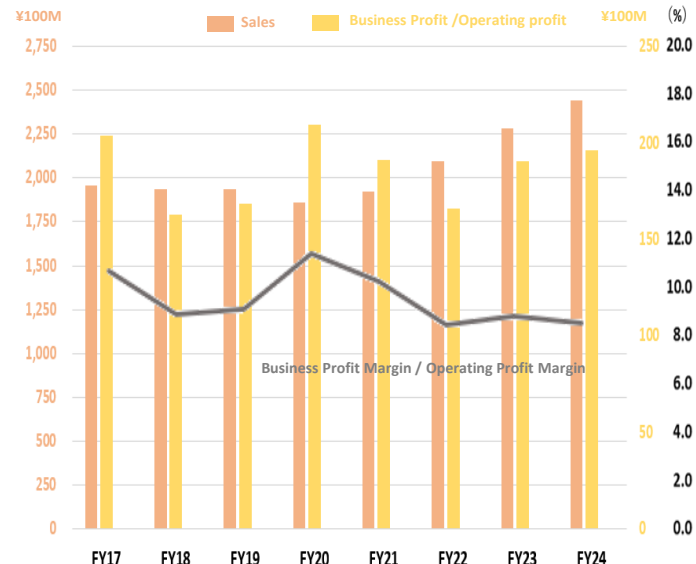
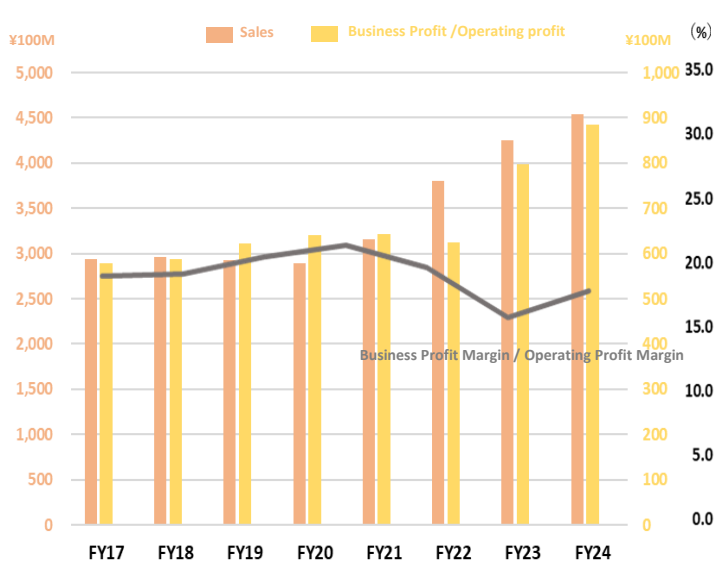
Unit: ¥100M



Sauce & Seasonings and Quick Nourishment Sales / Business Profit / Business Profit Margin

<Sauce & Seasonings >

<Quick Nourishment >

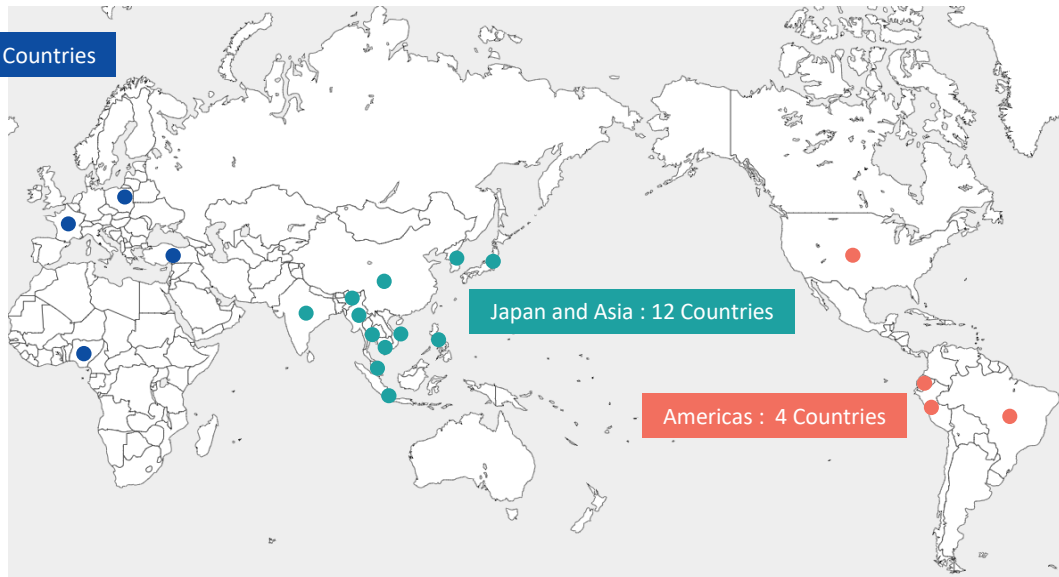


Countries with production plants

(IFRS standards from FY15)

(IFRS standards from FY15)

EMEA : 4 Countries



Japan and Asia : 12 Countries

Americas : 4 Countries

Seasonings and Foods (Japan)

Major products

Sauce & Seasonings



Umami seasonings



Flavor seasonings



Menu-specific seasonings



Cooking Sauces

Quick Nourishment



Coffee products



Soup

Solution & Ingredients



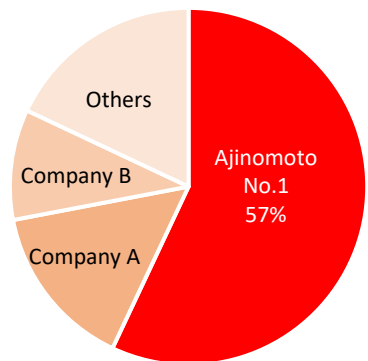
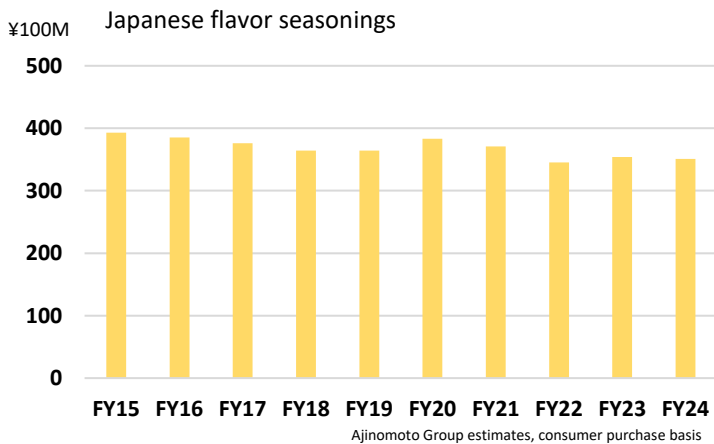
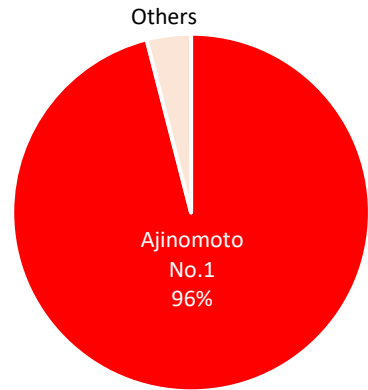
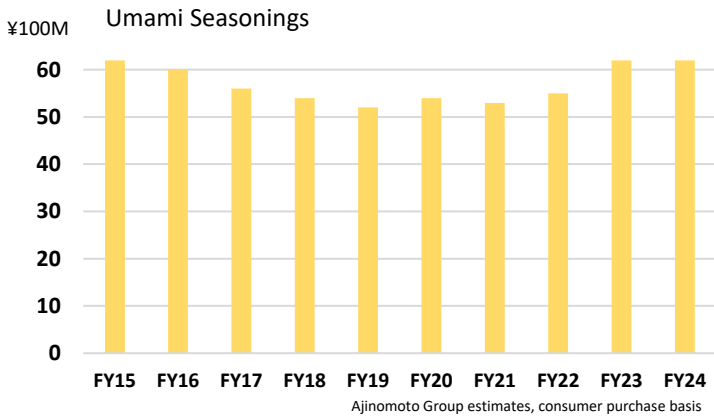
Restaurant use



Umami seasonings for processed food mfrs.

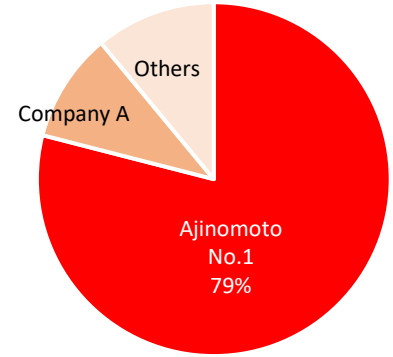
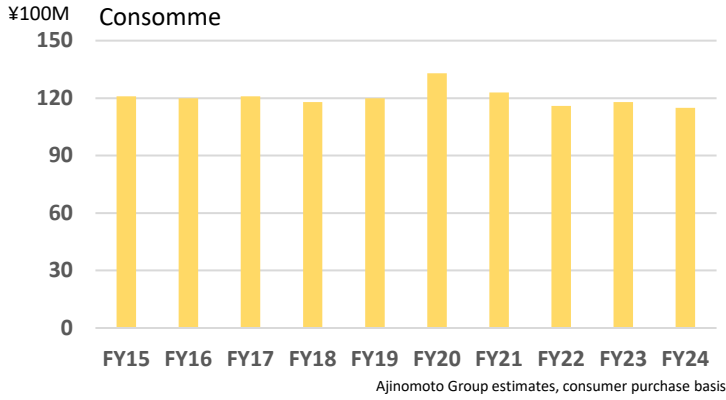


Home-use : Market Size and Market Share

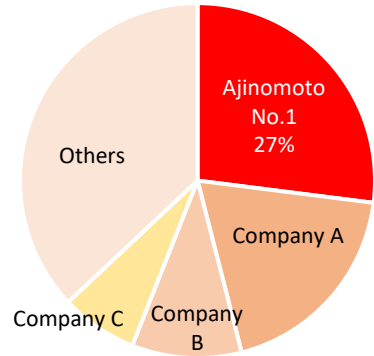
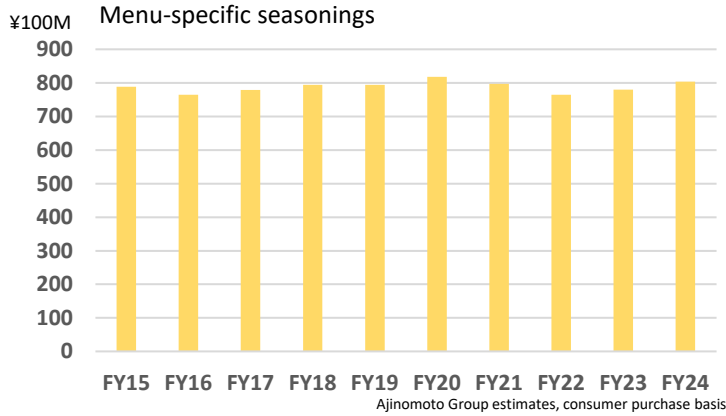


Seasonings and Foods (Japan)

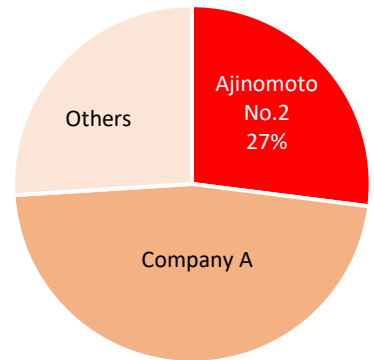
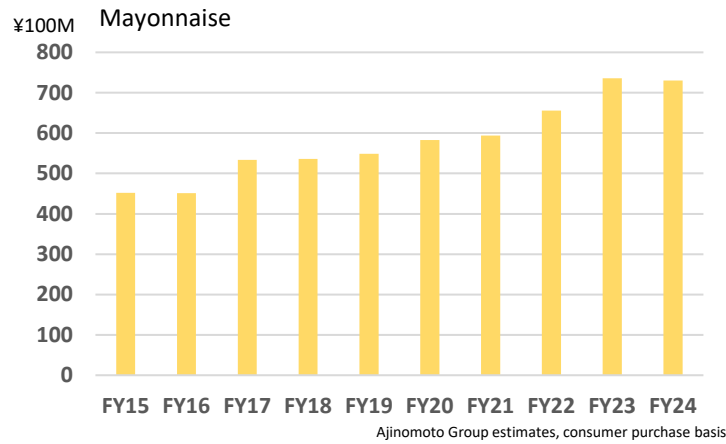
Home-use : Market Size and Market Share



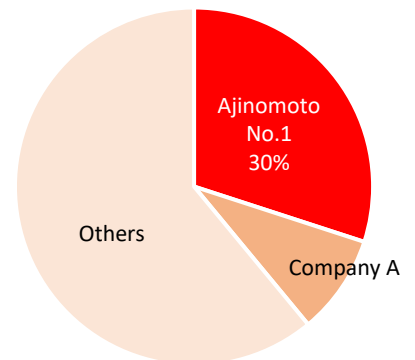
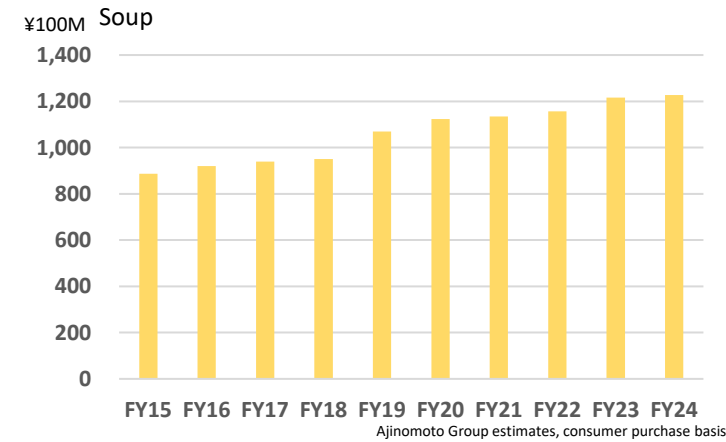
FY24 Ajinomoto Group estimates, consumer purchase basis



FY24 Ajinomoto Group estimates, consumer purchase basis



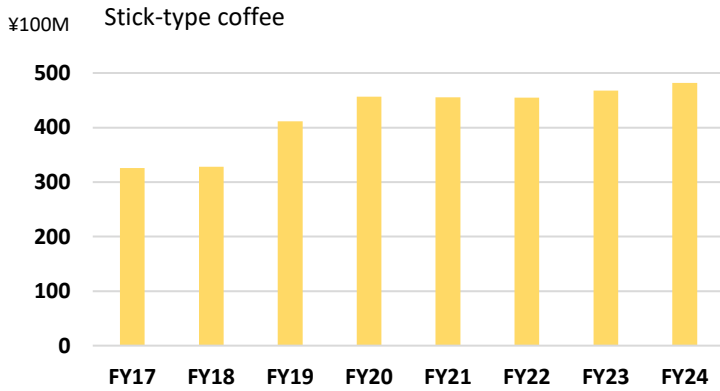
FY24 Ajinomoto Group estimates, consumer purchase basis



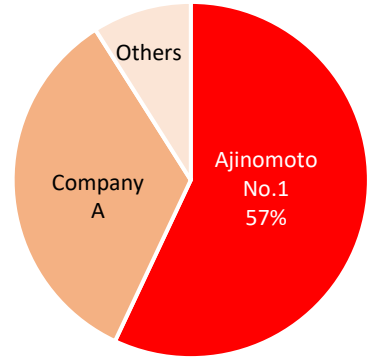
FY24 Ajinomoto Group estimates, consumer purchase basis

Seasonings and Foods (Japan)

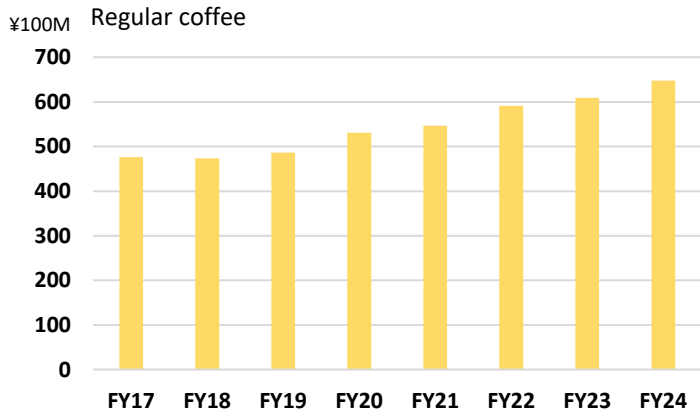
Home-use : Market Size and Market Share



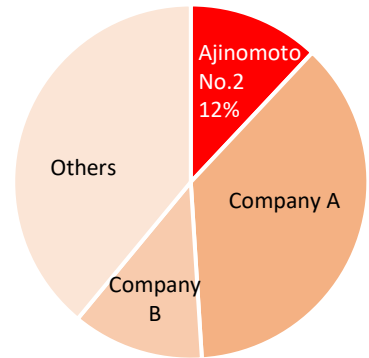
Source : Intage SRI+, Stick Mix, Apr.2017-Mar.2025, Cumulative sales amount



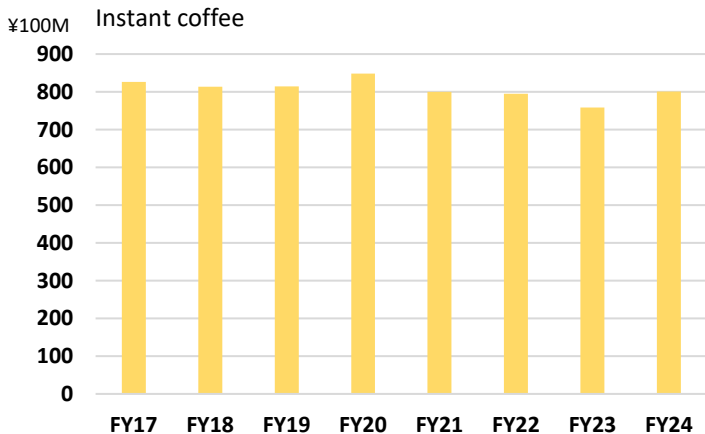
Source : Intage SRI+, Stick Mix, Apr.2024-Mar.2025, Share of purchase price



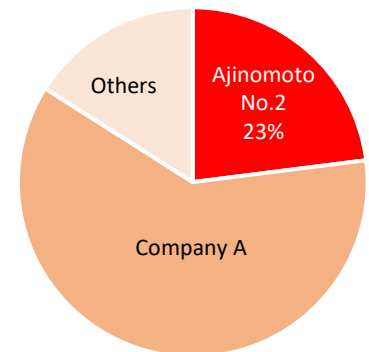
Source : Intage SRI+, Regular Coffee, Apr.2017-Mar.2025, Cumulative sales amount



Source : Intage SRI+, Regular Coffee, Apr.2024-Mar.2025, Share of purchase price



Source : Intage SRI+, Instant Coffee, Apr.2017-Mar.2025, Cumulative sales amount



Source : Intage SRI+, Instant Coffee, Apr.2024-Mar.2025, Share of purchase price

Major Products



Umami Seasonings



Flavor Seasonings



Menu-specific Seasonings



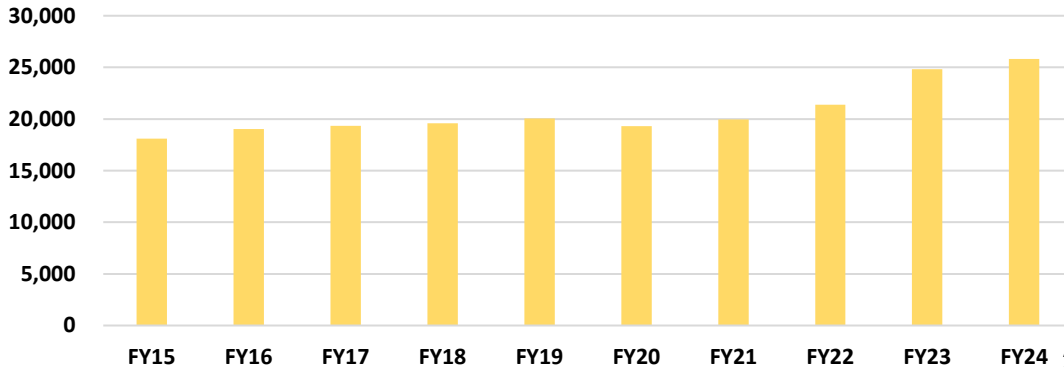
Instant Noodle



Beverage

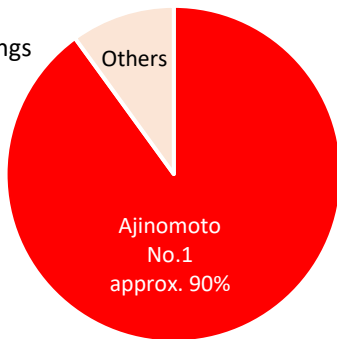
Market Size and Market Share

(THB M) Seasonings Market Size : Umami Seasonings and Flavor Seasonings



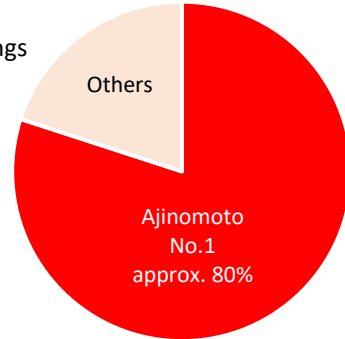
Ajinomoto Group estimates based on Nielsen

Market Share :
Umami Seasonings



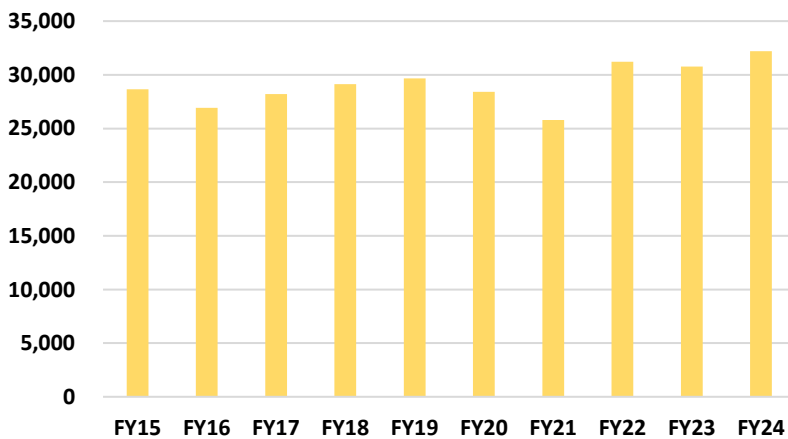
FY24 Ajinomoto Group estimates in 10% increments

Market Share :
Flavor Seasonings



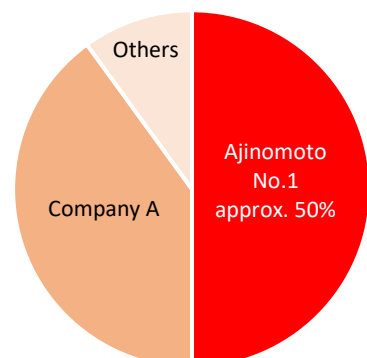
FY24 Ajinomoto Group estimates in 10% increments

(THB M) Coffee Market Size : RTD Coffee and 3 in 1 Coffee



Ajinomoto Group estimates based on Nielsen

Market Share : RTD Coffee



FY24 Ajinomoto Group estimates in 10% increments

Major Products



Umami Seasonings



Flavor Seasonings



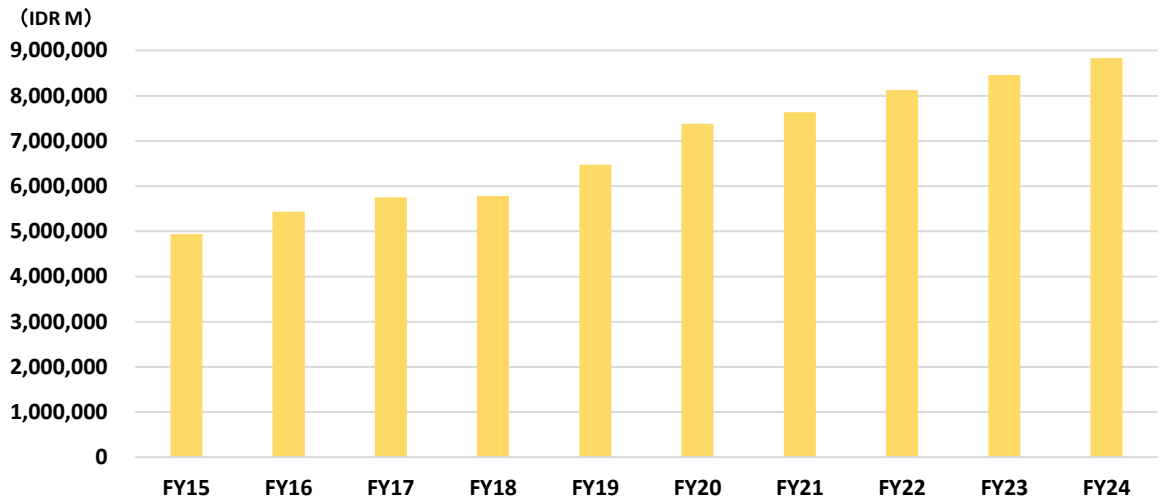
Menu-specific seasonings



Cooking sauce

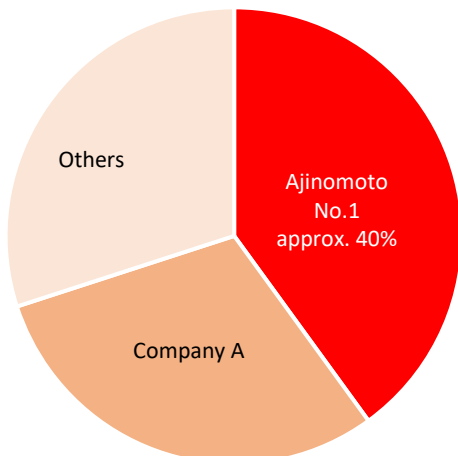
Market Size and Market Share

Seasonings Market Size : Umami Seasonings and Flavor Seasonings



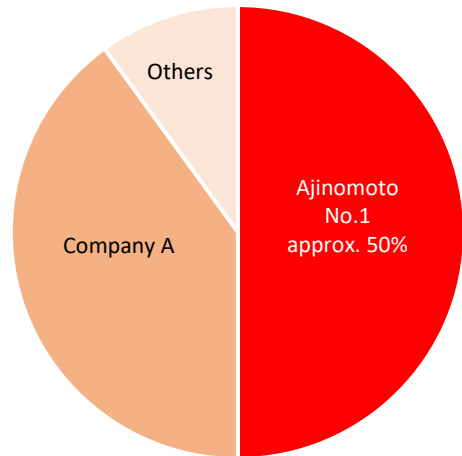
Ajinomoto Group estimates based on Nilsen

Market Share : Umami Seasonings



FY24 Ajinomoto Group estimates in 10% increments

Market Share : Flavor Seasonings



FY24 Ajinomoto Group estimates in 10% increments

Major Products



Umami Seasonings



Flavor Seasonings



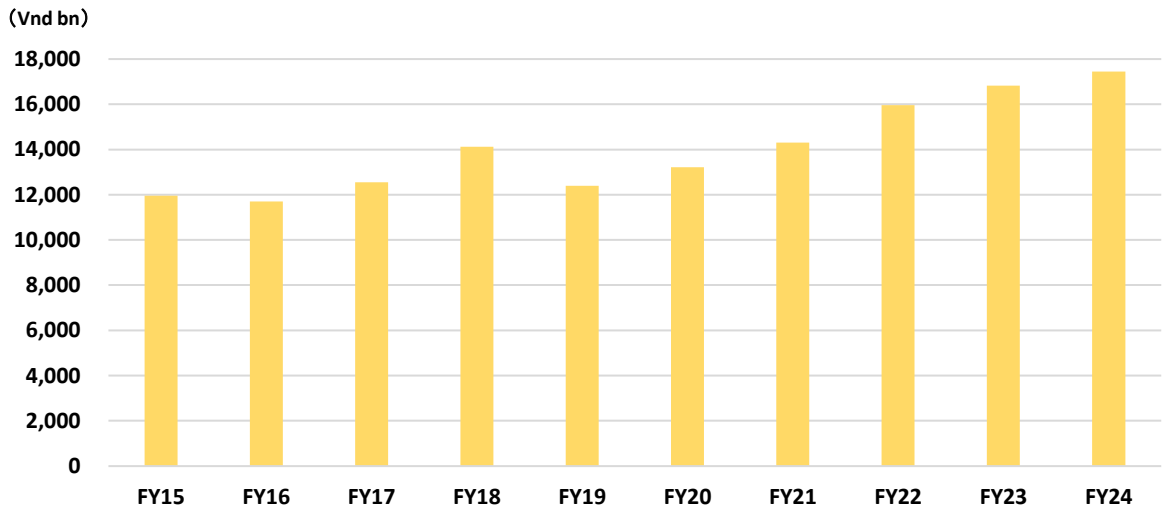
Menu-specific seasonings



Cooking sauce

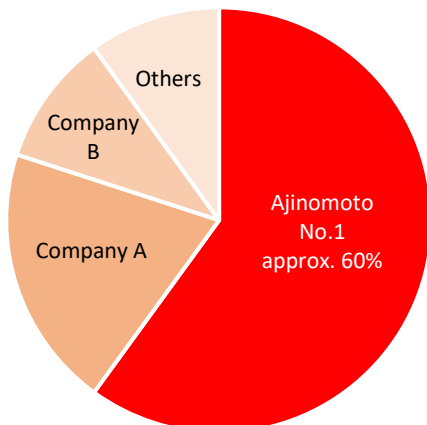
Market Size and Market Share

Seasonings Market Size : Umami Seasonings and Flavor Seasonings



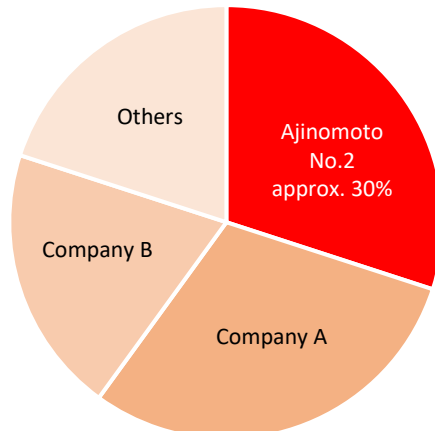
Ajinomoto Group estimates based on Nilsen

Market Share : Umami Seasonings



FY24 Ajinomoto Group estimates in 10% increments

Market Share : Flavor Seasonings



FY24 Ajinomoto Group estimates in 10% increments

Major Products



Umami Seasonings



Flavor Seasonings



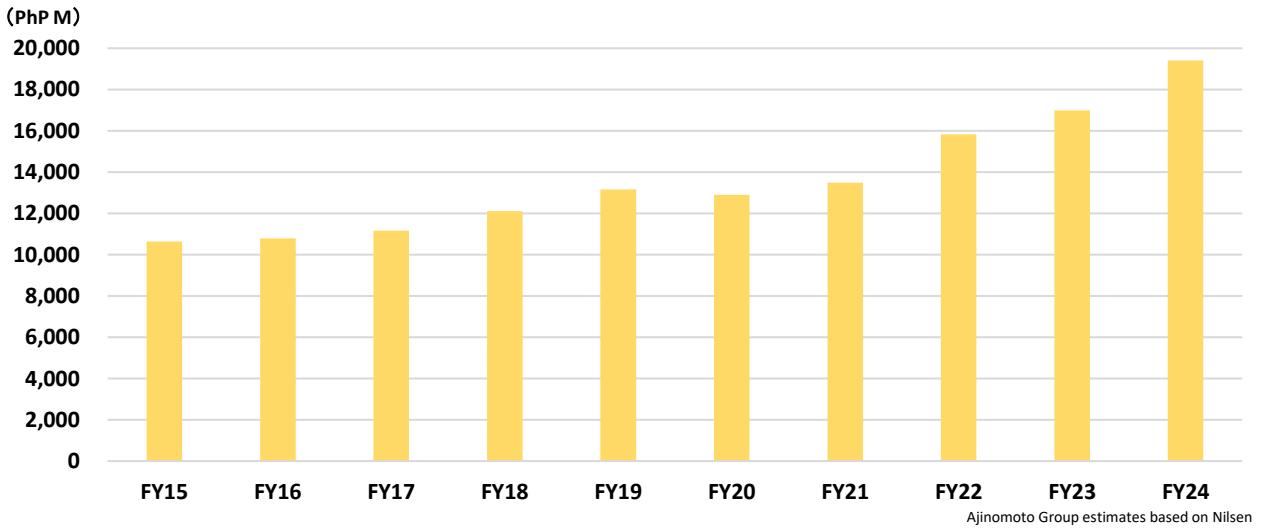
Menu-specific seasonings



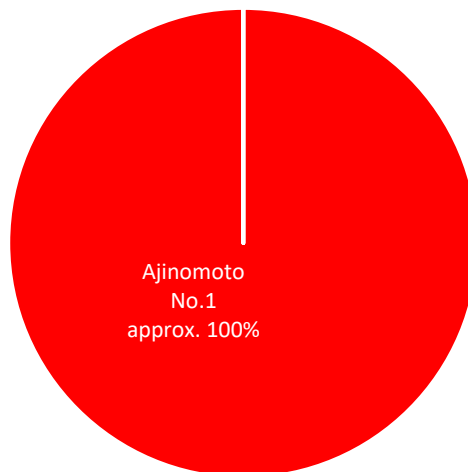
Cooking sauce

Market Size and Market Share

Seasonings Market Size : Umami Seasonings and Flavor Seasonings



Market Share : Umami Seasonings



FY24 Ajinomoto Group estimates in 10% increments

Major Products



Umami Seasonings



Flavor Seasonings



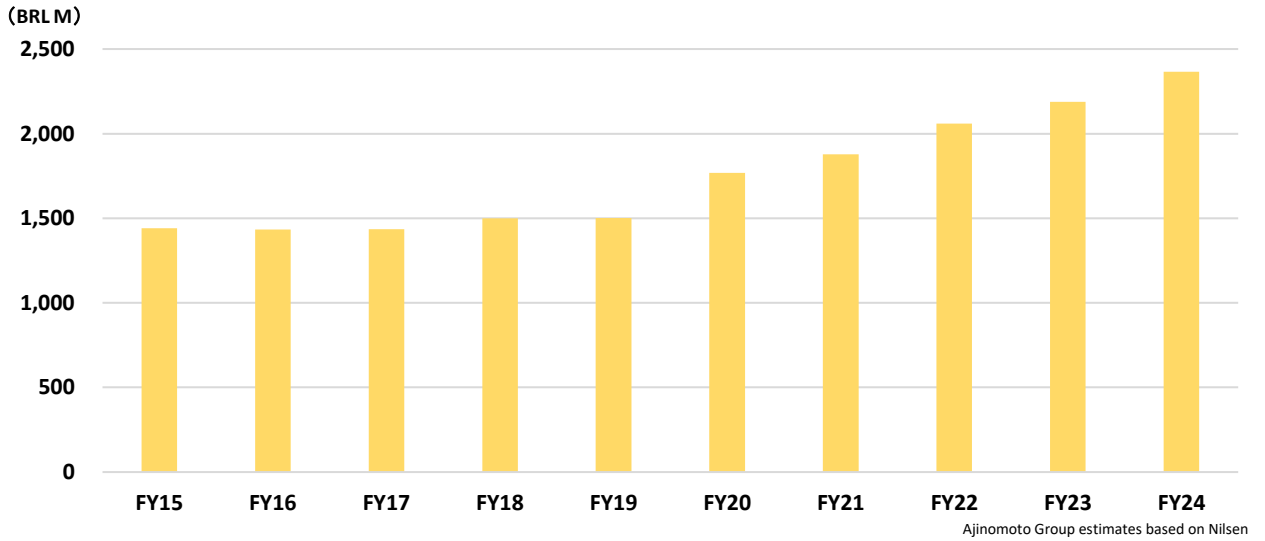
Soup



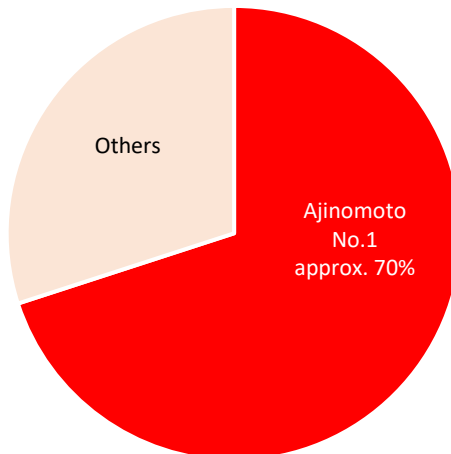
Powder drink

Market Size and Market Share

Seasonings Market Size : Umami Seasonings and Flavor Seasonings



Market Share : Flavor Seasonings



FY24 Ajinomoto Group estimates in 10% increments

Reference : Photos of overseas Sauce & Seasoning local market

Overseas market situation



Traditional Trade Market (TT) (Thailand)



Supermarkets, shopping malls, etc. / Modern Trade Market (MT) (Thailand)



Indonesia traditional market (Pasar)



Products in store hanging from above like a calendar (Indonesia)



"AJI TV" installed in store (Philippines)
IR Topics 「AJI TV, from Ajinomoto Philippines Corporation」



Sales staff displaying products (Vietnam)

<https://www.youtube.com/embed/0FEOiLLE-Qs>

Reference : Initiative in each country contributing to the well-being of all human beings, our society and our planet

Thailand



Improving Cassava Farm Productivity and Creating Sustainable Agriculture
<https://www.ajinomoto.com/sustainability/society/03/>



Indonesia



Sales staff "Health Providers" develops reduced-salt products and provides reduce-salt recipes

IR Topics The Activities of PT Ajinomoto Indonesia's "Health Providers"
<https://www.youtube.com/embed/jlftR4TISQA>

Philippines



Providing reduced-salt recipes using umami seasoning "AJI-NO-MOTO®"

IR Topics BawAsin® from Ajinomoto Philippines Corporation
<https://www.youtube.com/embed/4JpaqcBtBfM>

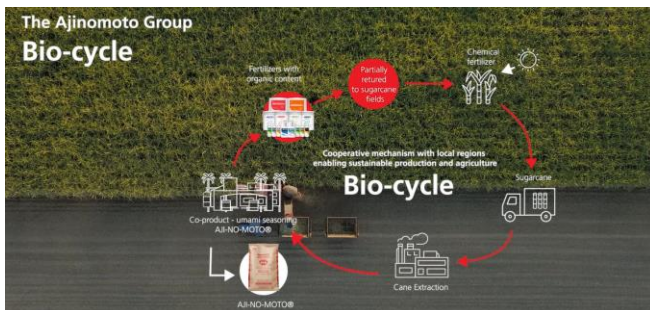
Vietnam



Providing menu books and nutritional education materials to elementary schools in Vietnam to contribute to improving children's nutrition

IR Topics Ajinomoto Vietnam introduces the School Meal Project
<https://www.youtube.com/embed/LpRuR1BmOTc>

Brazil



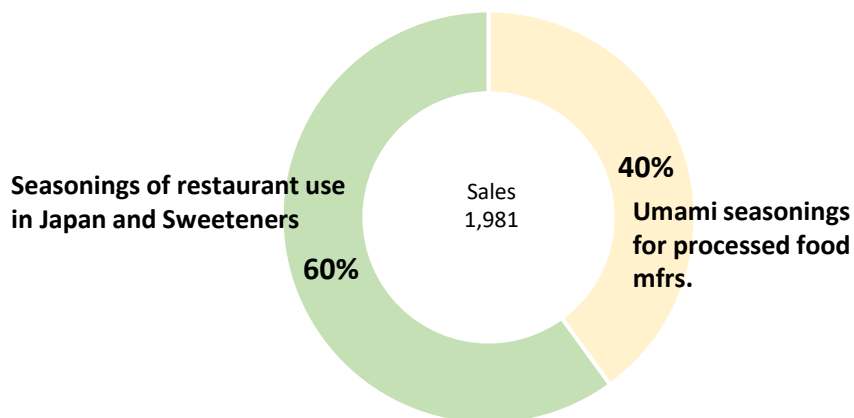
By circulating resources without waste in the manufacturing process of AJINOMOTO®, we contribute to solving environmental issues and developing local communities.

IR Topics Ajinomoto do Brasil's Bio-cycle
<https://www.youtube.com/embed/prrUYexMqyw>

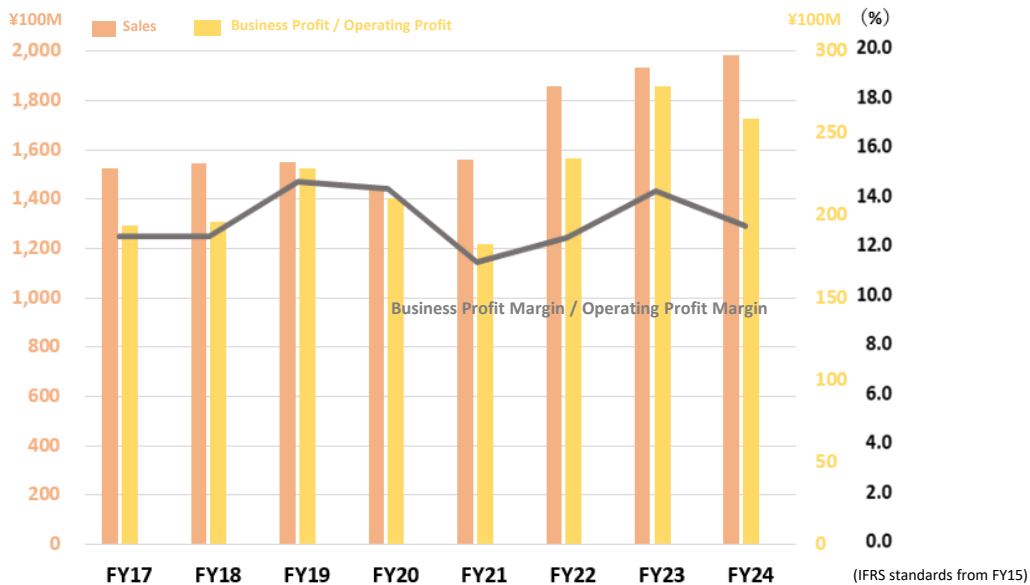
Seasonings and Foods (Solution & Ingredients)

Composition of sales (by category, FY24)

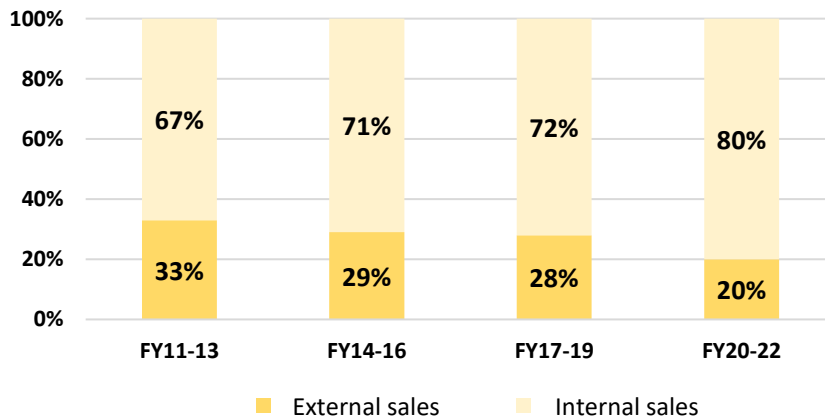
Unit:¥100M



Sales / Business Profit / Business Profit Margin (Excluding common expenses)

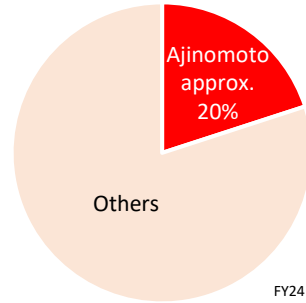
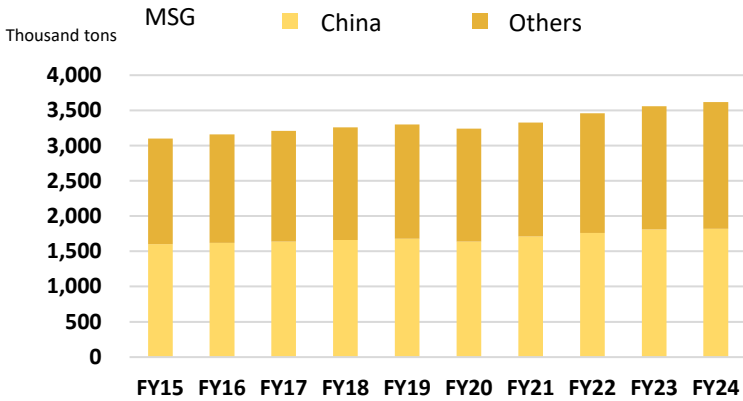


Umami seasonings for processed food mfrs. Ratio of internal and external sales

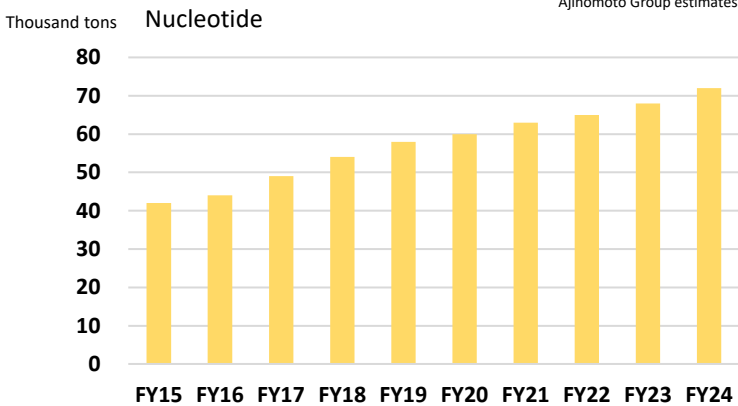


Seasonings and Foods (Solution & Ingredients)

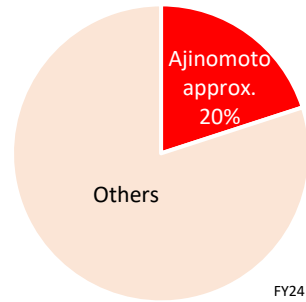
Market Size and Market Share



FY24 Ajinomoto Group estimates

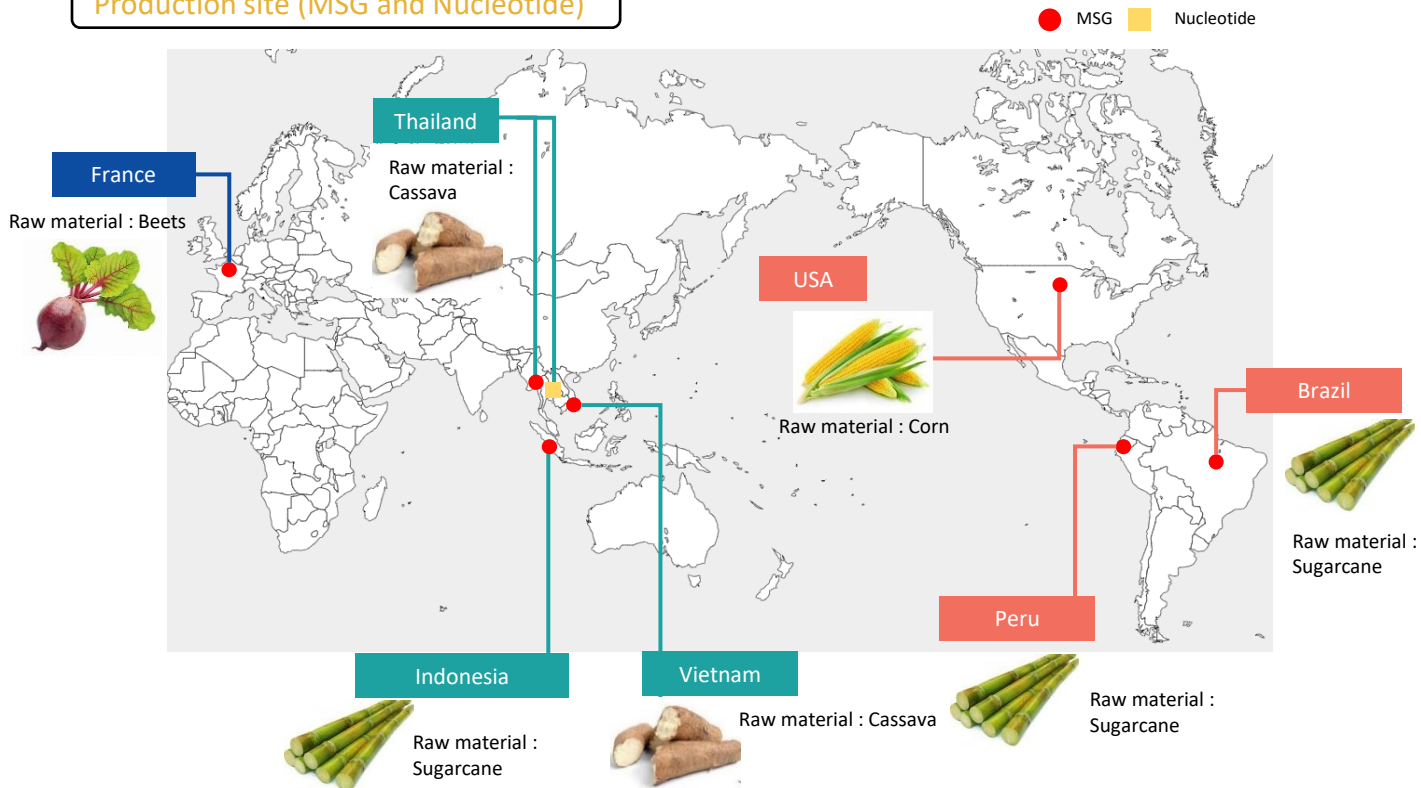


Ajinomoto Group estimates



FY24 Ajinomoto Group estimates

Production site (MSG and Nucleotide)



Frozen Foods

Business Overview

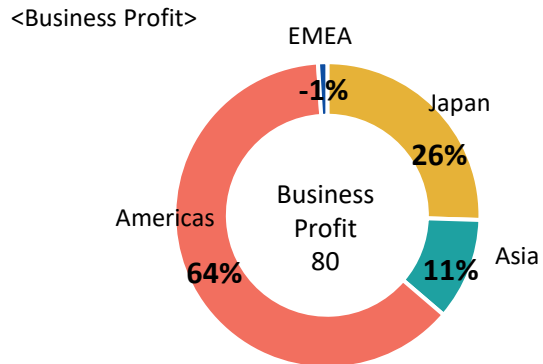
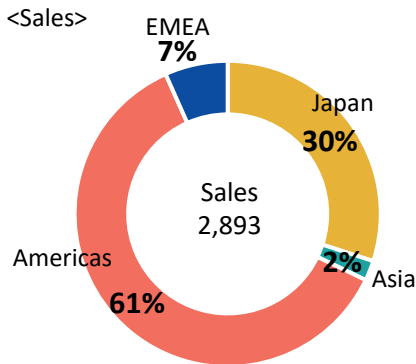
While Japan’s home-use frozen food market grew rapidly from the late 1960s, quality issues at the time held back the trust of consumers. We entered the Frozen Foods business in 1972 by leveraging technology developed by our seasonings business to launch products in the high-quality, high-price range. We captured the needs of consumers and have steadily grown sales ever since. In recent years, we have expanded our product lineup to include low-salt products and Protein-Enriched Products in our core categories, and in 2024, we continued to take on new challenges, such as launching the home-delivery frozen lunch boxes “Aete” as a new initiative.

We began overseas expansion from an early stage as well. From an initial foothold in exports from Japan to the United States in the 1970s, we further expanded into Thailand, China, and Europe. In 2014, we acquired U.S.-based Windsor Quality Holdings, LP (the current Ajinomoto Foods North America). The subsequent business restructuring presented challenges, and we struggled with business performance for several years. Since then, we have powerfully advanced structural reform globally and have carried out consolidation of factories and improvements to production efficiency. At present, in North America, we are focusing on core products centered on the Asian category, while in Europe, we are expanding from restaurant and industrial-use products to home-use products.

In addition, in 2024, we entered the Brazilian market and are also expanding our presence in ASEAN countries, further promoting the growth of our global frozen foods business.

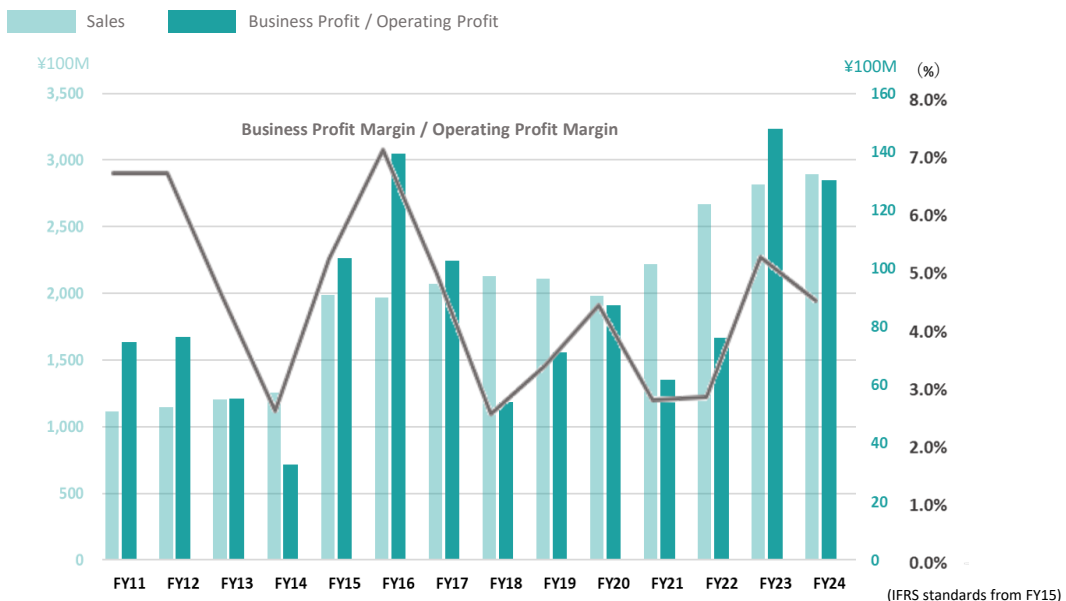
Composition by region (FY24)

Unit: ¥100M



*Breakdown of 13.4 billion yen, excluding company-wide common expenses, eliminations, etc. (▲5.3 billion yen)

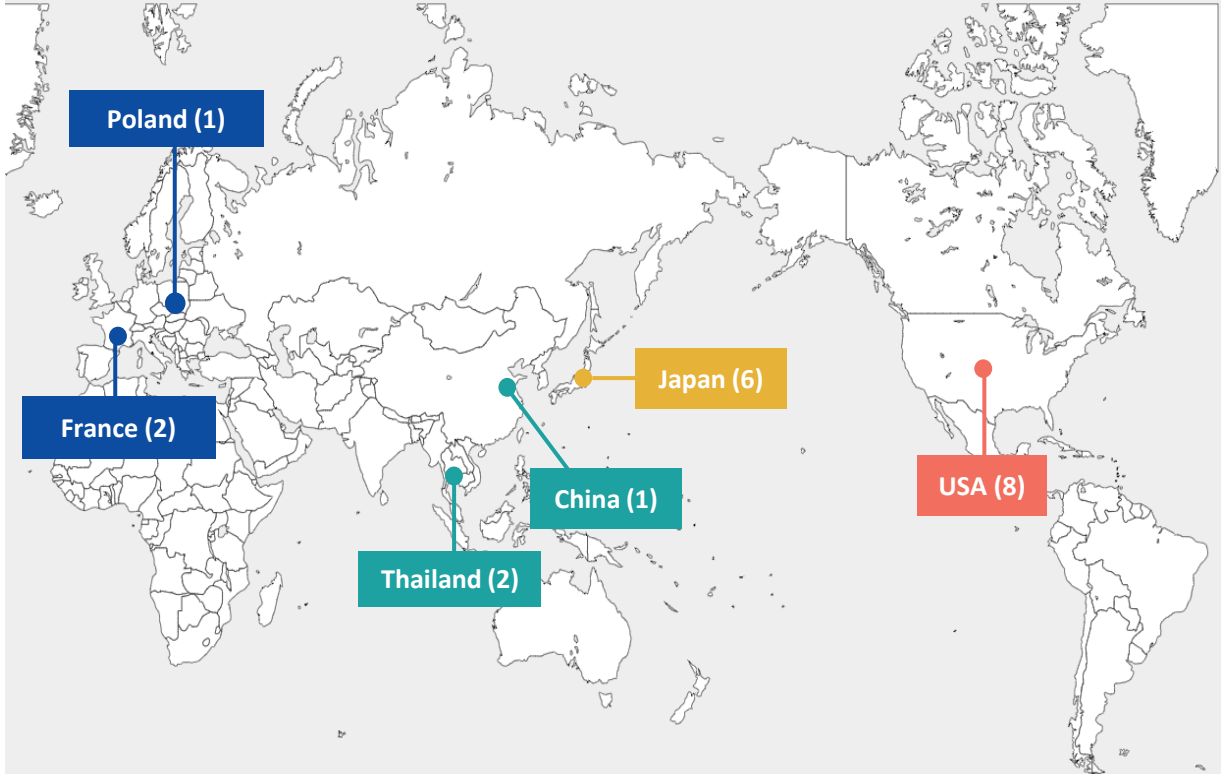
Sales / Business Profit / Business Profit Margin (Excluding common expenses)



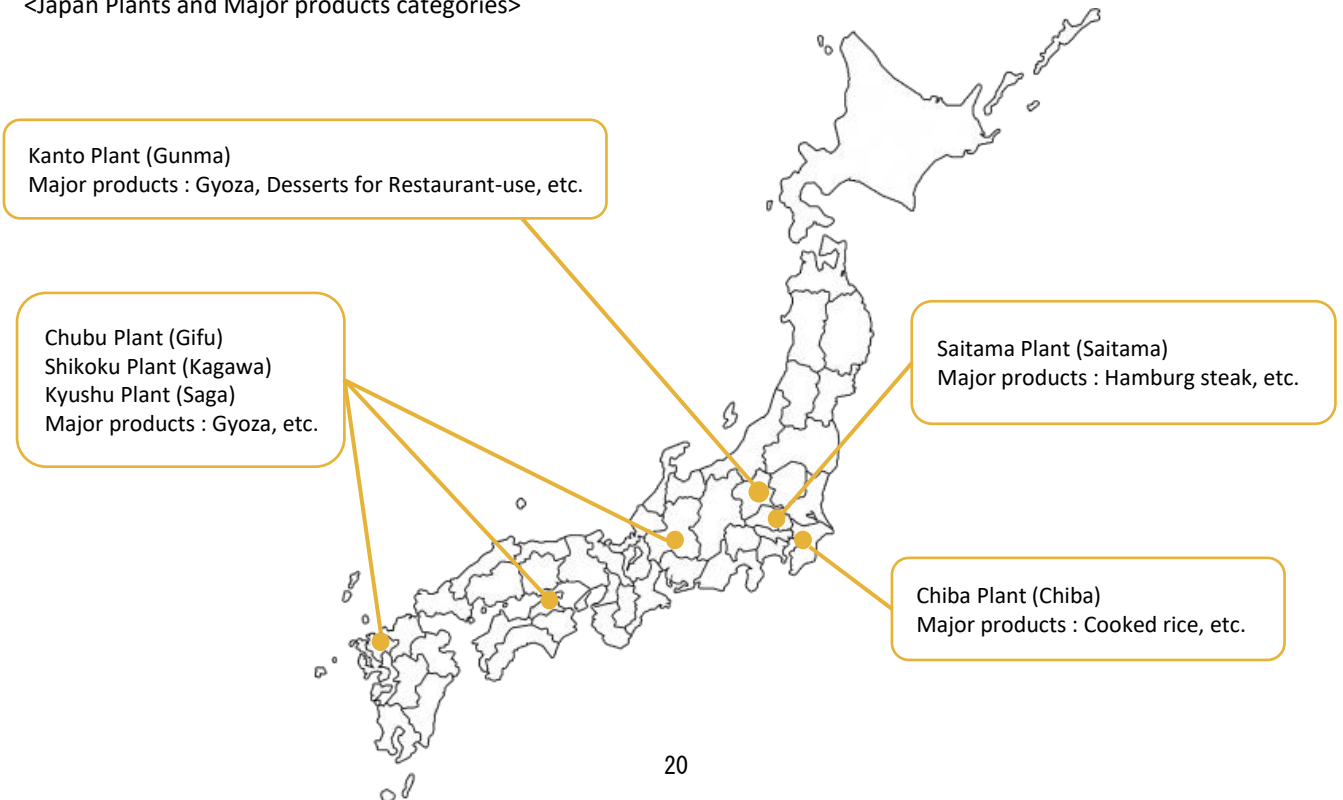
Frozen Foods

Production sites (Number of factory)

<Global>



<Japan Plants and Major products categories>



Japan

Major products

Home use



Gyoza



Shumai



Fried rice



Karaage

Restaurant use



Dessert



Gyoza



Shumai

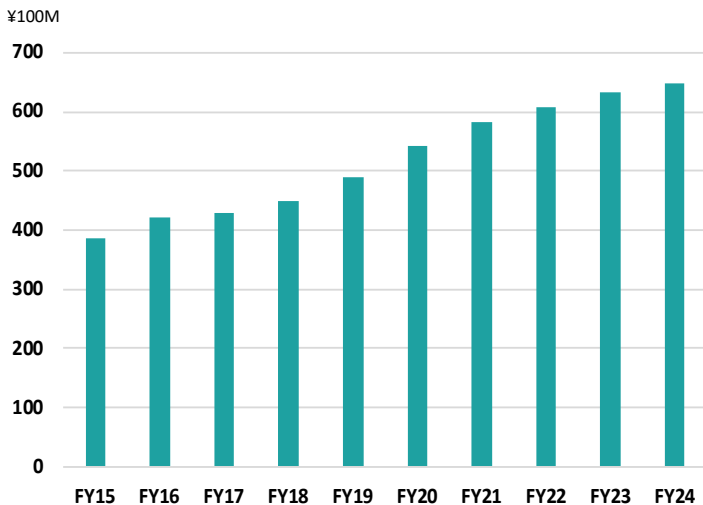


Processed chicken products

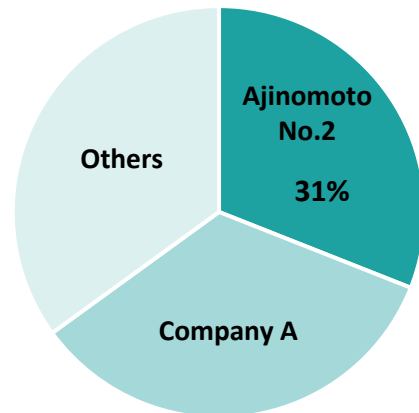
Home-use : Restaurant use = approx. 6 : 4 (FY24)

Japan : Market Size and Market Share

Home-use Gyoza market



Ajinomoto Group estimates, consumer purchase basis



FY24 Ajinomoto Group estimates, consumer purchase basis

North America

Major products

Home use



Gyoza



Fried rice



Fried noodles



Mexican

Restaurant use



Mexican



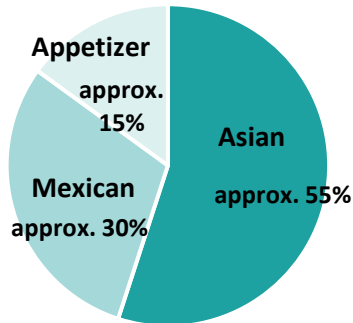
Appetizer



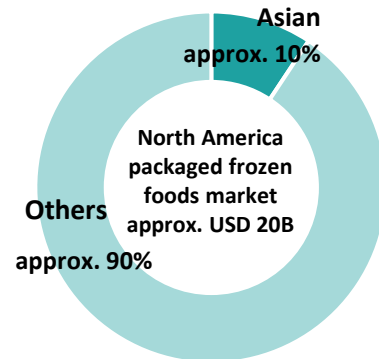
Gyoza

Home-use : Restaurant use = approx. 7 : 3 (FY24)

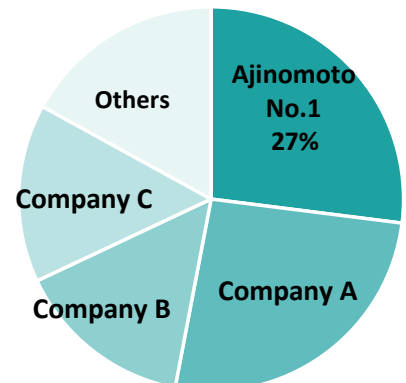
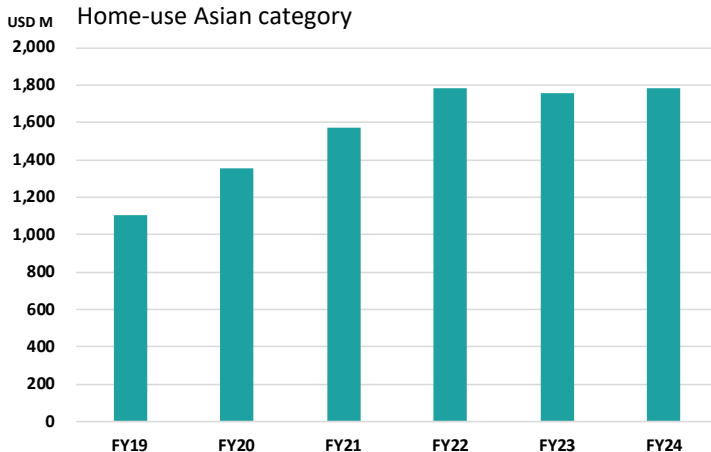
Composition of sales by category (FY24)



Composition of market (FY24)



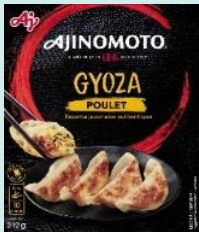
North America : Market Size and Market Share



Europe

Major products

Home use



Gyoza



Macaroon



Appetizer

Restaurant use



Gyoza



Karaage



Yakisoba

Expansion of Gyoza Business Overseas

“Hanetsuki Gyoza” (Gyoza with wings) is enjoyed in countries around the world. In North America, we began producing gyoza in 2000, and in Europe, sales started in 2003. In 2022, we also began production within France. In recent years, we have newly expanded our gyoza business to six ASEAN countries, and from 2024, we have started selling Gyoza products in Brazil as well.

▼ North America



▼ Gyoza with wings



▼ Singapore



▼ France



▼ Thailand



※IR Topics 「Ajinomoto Foods North America Innovatively delicious Gyoza with wings」 <https://www.youtube.com/embed/qa5iOsKyLqg>
 「Ajinomoto Foods Europe S.A.S. Gyoza Made in France」 <https://www.youtube.com/embed/ZLh8M5BH7TE>
 「ASEAN Edition Delicious Gyoza from Japan to the World」 <https://www.youtube.com/embed/FtZB9Rme9UQ>

Business Overview

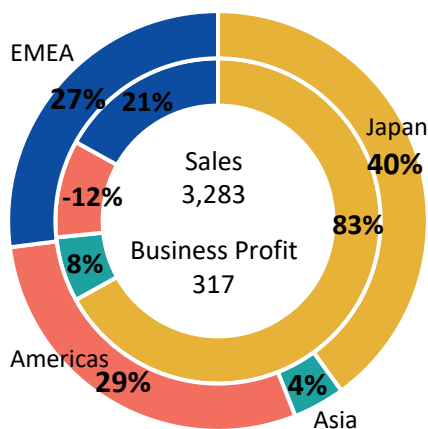
While researching amino acid applications, we began producing essential amino acid crystals in the 1950s and became the world's first supplier for amino acid infusion, launching our pharmaceutical amino acids business. Since then, by strengthening our technology and stable supply, we have maintained the leading global share in high-quality amino acids, now manufacturing at eight sites worldwide. In the 1980s, we introduced the world's first serum-free medium for animal cell culture, and in the 2010s developed media for regenerative medicine, supporting growth in biopharmaceuticals and regenerative medicine. Building on our amino acid manufacturing technologies, we entered the contract development and manufacturing of pharmaceutical intermediates in the 1980s. We now work with small, medium, and large molecules, especially medium-molecule nucleic acid drugs, large-molecule antibody-drug conjugates (ADCs), and the gene therapy CDMO business that we acquired in 2023, where we expect strong growth.

In the late 1990s, we developed Ajinomoto Build-up Film® (ABF), an interlayer insulating film for semiconductor packaging substrates. With rapid co-development with customers as a strength, ABF holds over 95% of the global market share and a strong competitive edge in the evolving semiconductor field.

Composition of Sales and Business Profit (FY24)

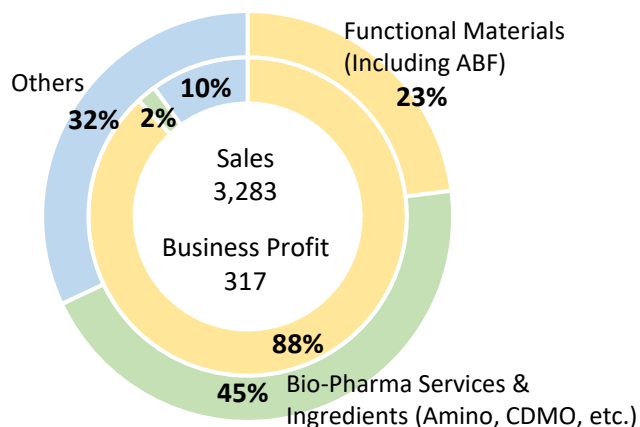
Unit: ¥100M

< By region >



Breakdown of 46.1 billion yen, excluding company-wide common expenses, eliminations, etc. (▲14.3 billion yen)

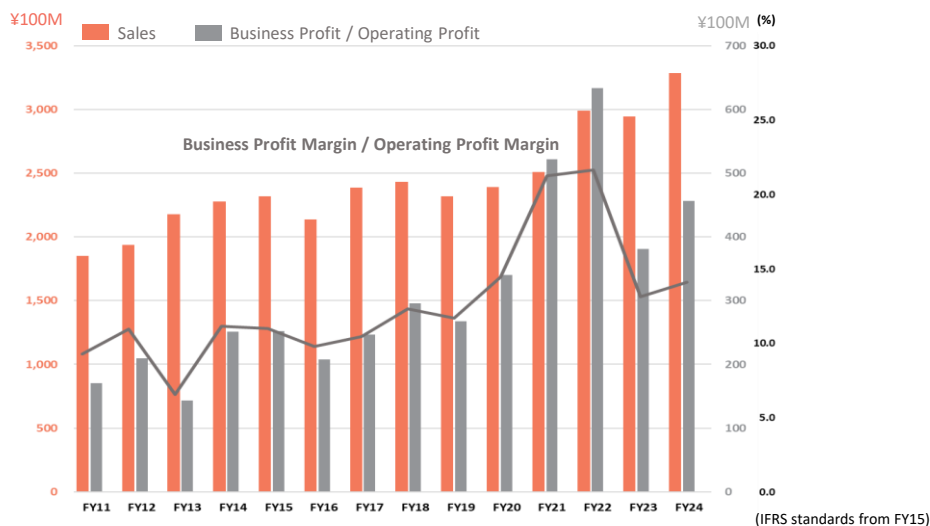
< By sub segment >



Breakdown of 45.6 billion yen, excluding company-wide common expenses, eliminations, etc. (▲13.8 billion yen)

Outer perimeter : Sales Inner perimeter : Business Profit

Sales / Business Profit / Business Profit Margin (Excluding common expenses)



Healthcare and Others (Functional Materials)

Major Products

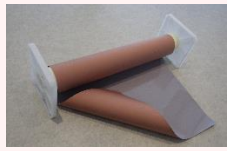
ABF, peripheral materials



ABF (Ajinomoto Build-up Film®)



Magnetic materials



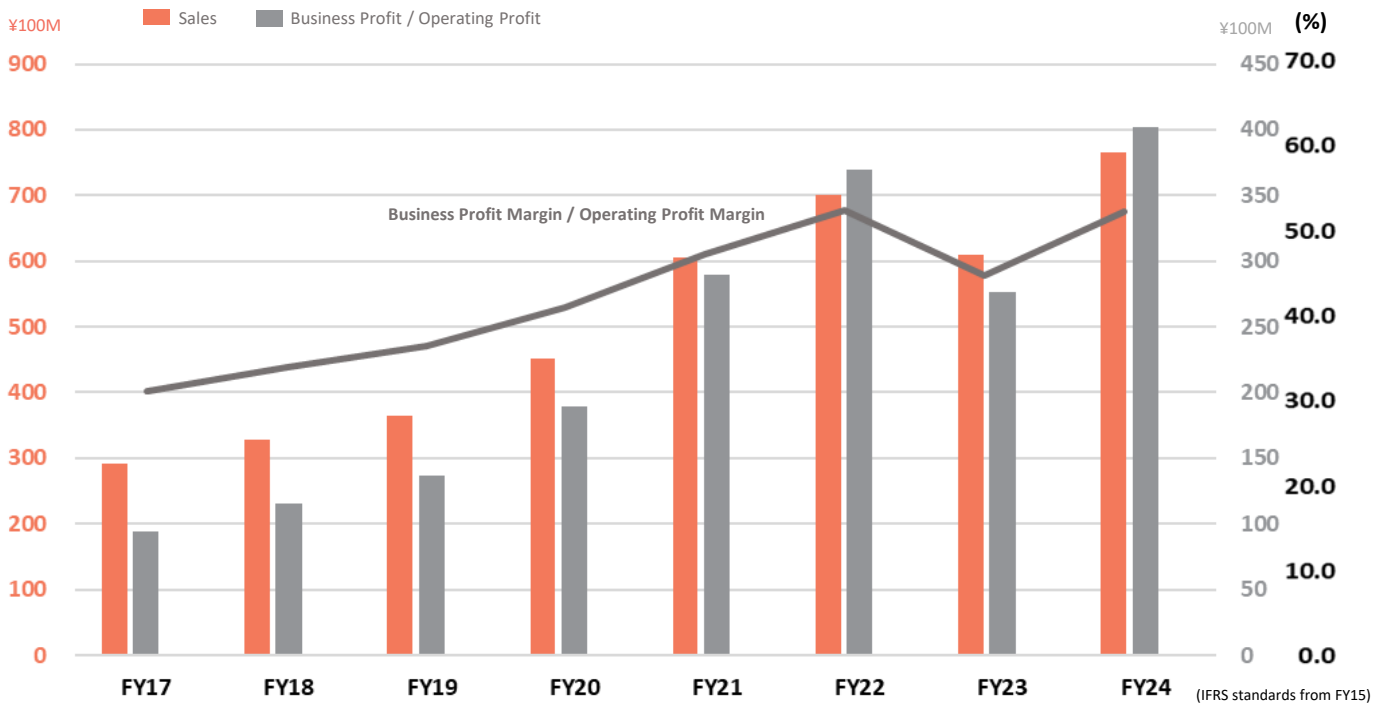
ABF-RCC

Adhesives, activated carbon, etc.



Functional Materials

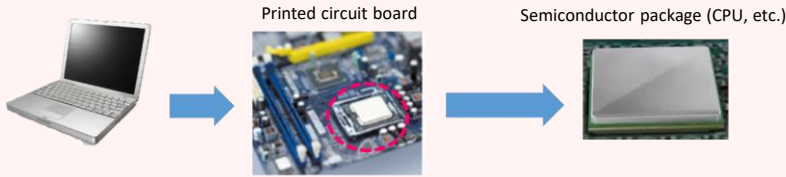
Sales / Business Profit / Business Profit Margin (Excluding common expenses)



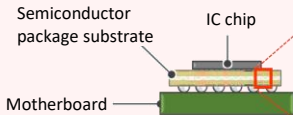
Healthcare and Others (Functional Materials)

What is ABF (Ajinomoto Build-up Film®)

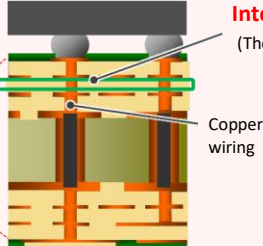
ABF is used as an interlayer insulating material in semiconductor package substrates for mounting IC chips.



ABF and copper wiring are layered to form the structure.

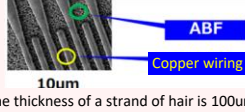


Cross-sectional image of a semiconductor package

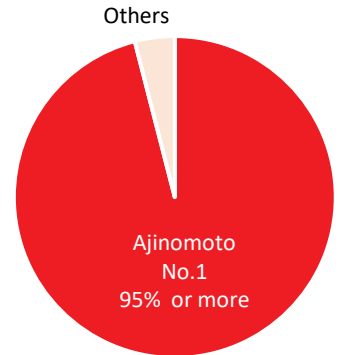


Interlayer insulating material ABF
(The yellow part is ABF)

ABF allows fine copper wiring for advanced substrates and cutting-edge circuits.

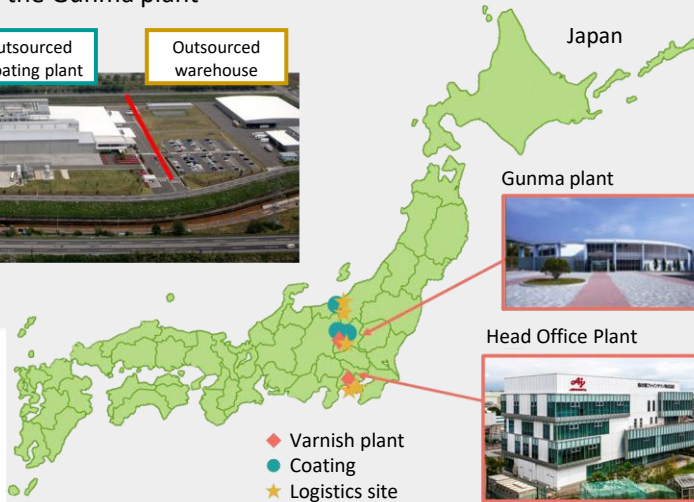
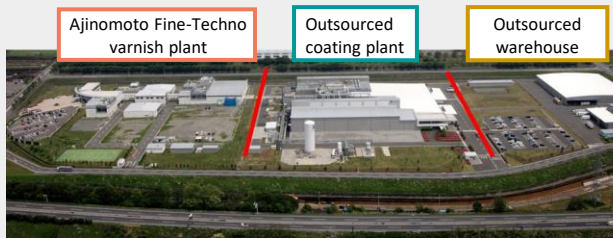


ABF Market Share



ABF Production sites

Bird's-eye view of the Gunma plant



Completion in March 2025

<Reference>

December 17, 2024 Online Briefing Session for Individual Investors (Japanese Only)

Material: PowerPoint プレゼンテーション Video: 味の素株式会社 個人投資家様向けオンライン説明会

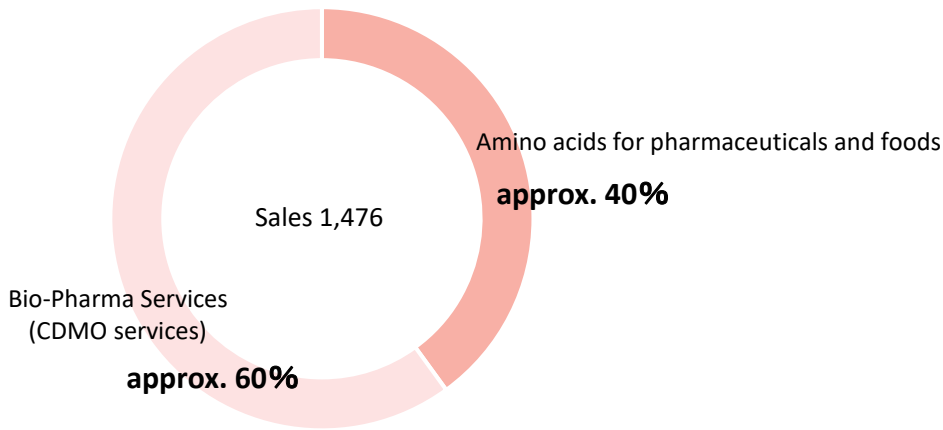
June 13, 2023 Business Briefing 「[ABF-Based Growth Strategy in ICT](#)」 Video: [Ajinomoto Co., Inc. Business Briefing](#)

Healthcare and Others (Bio-Pharma Services & Ingredients)

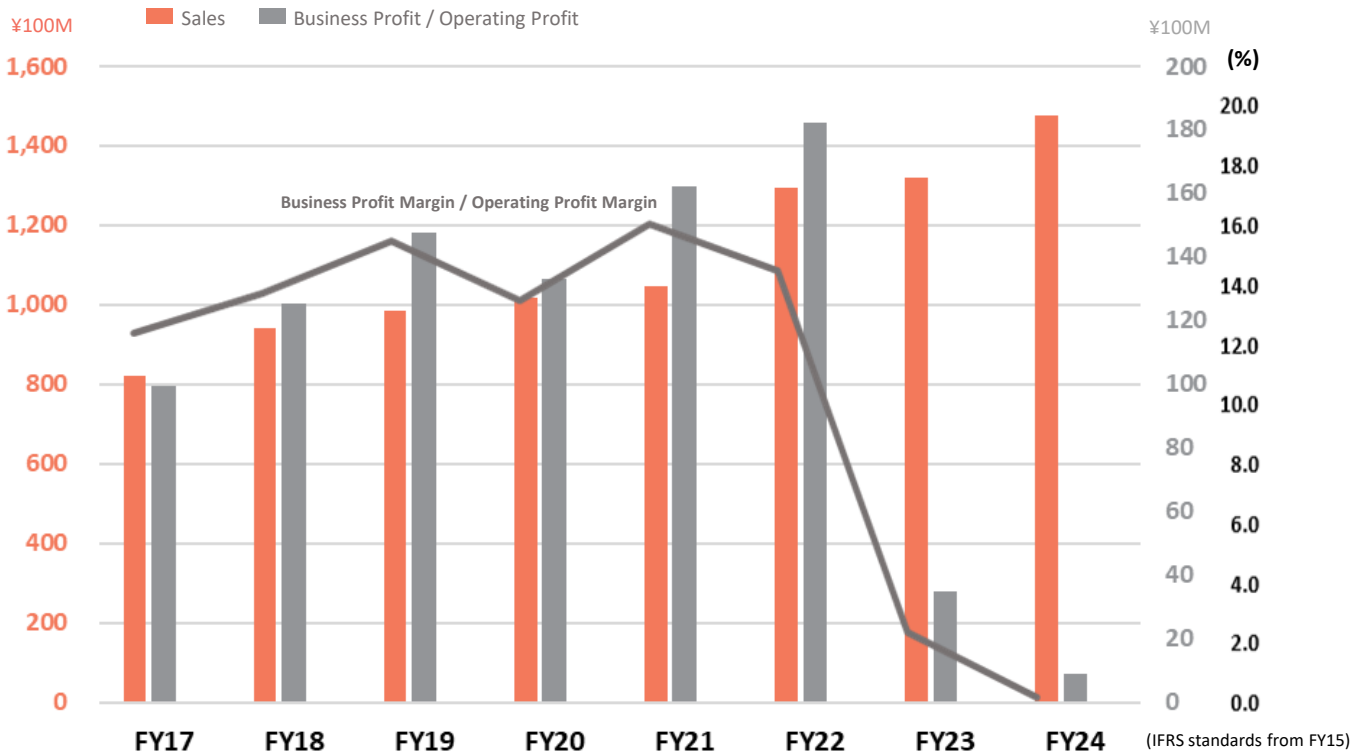
Composition of Sales (FY24)

Unit: ¥100M

The Bio-Pharma Services & Ingredients business consists of the following two subsegments.



Sales / Business Profit / Business Profit Margin (Excluding common expenses)



Consolidation of Forge

Healthcare and Others (Bio-Pharma Services & Ingredients, Amino Acid)

Main applications of amino acids

- Amino acids for infusion
- Active pharmaceutical ingredients and additives (including biopharmaceuticals)
- Culture media for biopharmaceuticals
- Culture media for regenerative medicine
- Food, etc.



Amino acids for pharmaceutical and foods

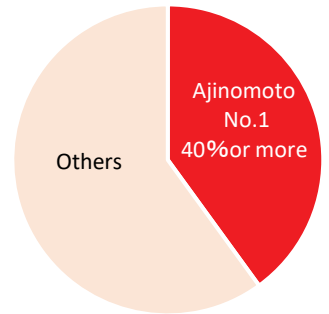
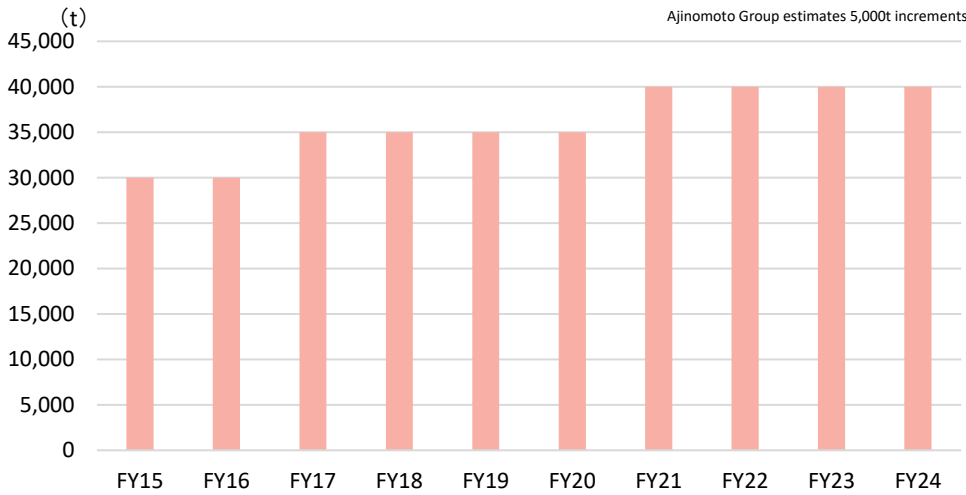


Culture media for Biopharmaceuticals



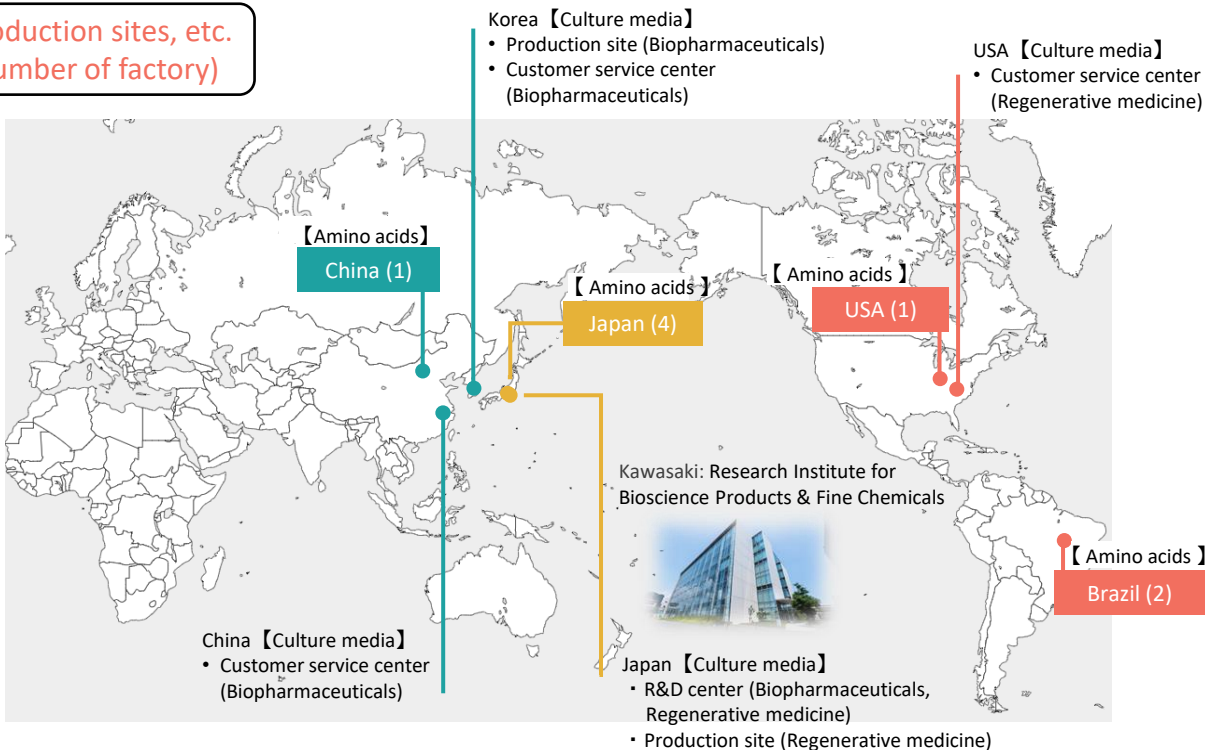
Culture media for Regenerative medicine

Amino acids for pharmaceuticals and foods : Market Size and Market Share



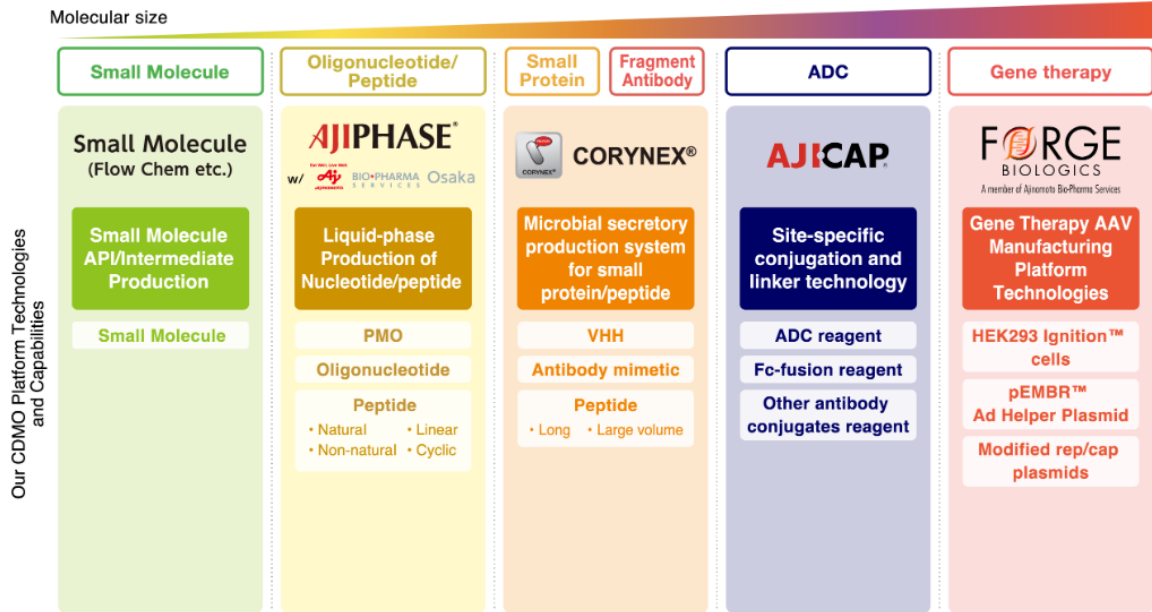
FY24 Ajinomoto Group estimates

Production sites, etc. (Number of factory)



Healthcare and Others (Bio-Pharma Services & Ingredients, CDMO)

Modalities of the Ajinomoto Group's CDMO business



Production sites

S. A. Ajinomoto OmniChem N.V. (1989-)

- Small molecule APIs
- Natural extracts
- Oligonucleotides



Ajinomoto Co., Inc. Tokai Plant

- Oligonucleotides
- Small molecule APIs

Ajinomoto Bio-Pharma Services India Private Limited (2011-)

(Became a wholly-owned subsidiary of Ajinomoto OmniChem in 2020)

- Small molecule APIs



Research Institute for Bioscience Products & Fine Chemicals Ajinomoto Co., Inc.

(The company's core site for technology creation)

- Large molecule APIs
- ADC



GeneDesign, Inc (2016-)

- Oligonucleotides (Solid-phase synthesis)



Forge Biologics (2023-)

- Gene therapy
- Aseptic Fill & Finish of gene therapy

<Reference>

June 13, 2023 「[Growth Strategy for the Bio-Pharma Services Business](#)」 Video: [Ajinomoto Co., Inc. Business Briefing](#)

November 13, 2023 「[Acquisition of the US Based Forge Biologics Holdings](#)」 Video: [Acquisition of the US Based Forge Biologics Holdings](#)

December 4, 2023 「[Follow-up to the Acquisition of US-Based Forge Biologics Holdings](#)」 Video: [20231204 Business Briefing Part1](#)

October 1, 2024 「[Forge Biologics, Online Information Session](#)」 Material: [Microsoft PowerPoint - 241002 Forge Information Session E](#) Video: [Forge Biologics, Online Information Session](#)

Healthcare and Others (Others)

Major products



Feed-use amino acid
(Specialty)



Sports nutrition



Cleaning agents, wetting agents, etc.

Personal care ingredients



Medical foods



Agricultural materials



Others

<Reference>

June 26, 2025 「Medical Food Business Briefing」 Material: Video: [Medical Food Business Briefing](#)

IR Topics 「Improve Cattle Nutrition with Amino Acid and Contribute to Reduction of Greenhouse Gases Emissions and Feed Costs AjiPro®-L, Lysine Formulation for Cattle」 [202504_IRTopics_CFS_AJIPRO-L_E.pdf](#)

IR Topics 「Skin- and environment-friendly amino acid-derived ingredients Introduction of the Cosmetics (Personal Care) Ingredients Business」 [IR_Topics_SCD_PCI_E.pdf](#)

IR Topics 「Supporting the rich dietary life of people around the world and realizing sustainable agriculture From Spain, Agro2Agri」 [202408_IRTopics_A2A_E.pdf](#)

Reference

History

Year	Seasonings & Foods	Frozen Foods	Healthcare and Others
1907	Dr. Kikunae Ikeda, a chemist, started to develop UMAMI taste from Konbu seaweed. Mr. Saburosuke Suzuki II established Suzuki Seiyakusho Co.		
1909	Began the seasonings business with the launch of AJI-NO-MOTO® for general consumers		
1917	Established S. Suzuki & Co. Ltd. (the present Ajinomoto Co., Inc.). Opened New York purchasing and sales office (closed in 1941).		
1918	Opened Shanghai sales office (closed in 1945).		
1927	Opened Singapore sales office (closed in 1938). Opened Hong Kong sales office (closed in 1937).		
1929	Opened Taipei sales office (closed in 1945).		
1931	Opened Seoul sales office (closed in 1943). Opened Dalian sales office (closed in 1945).		
1933	Opened Harbin (China) sales office (closed in 1942). Opened Shenyang (China) sales office (closed in 1943).		
1934	Opened Tianjin (China) sales office (closed in 1945).		
1935	Established Takara Oil Refining Co., Ltd. (later absorbed by Ajinomoto Co., Inc.)		Established Takara Seiyaku Co. (the present AJINOMOTO HEALTHY SUPPLY, INC.) and began manufacturing pharmaceuticals.
1939	Established Shanghai Ajinomoto Co. in China (sold in 1945).		
1942			Established Nippon Specialty Oil Manufacturing Co., Inc. (the present Ajinomoto Fine-Techno Co., Inc.) through joint investment by Ajinomoto Co., Inc. and Nippon Oil Co.
1954	Opened Sao Paulo, Paris, Bangkok, Singapore and Hong Kong sales offices.		
1956	Established Ajinomoto do Brasil Industria e Comercio. Established Ajinomoto Co. of New York, Inc. (the present Ajinomoto North America Holdings, Inc).		Started the amino acids for pharmaceuticals business with the launch of Essential Amino Acid Crystals (infusion materials)
1958	Established Nippon Consomme Co., Ltd.(later Knorr Foods Co., Ltd., currently Ajinomoto Food Manufacturing Co., Ltd.). Established Union Chemicals Inc. in the Philippines (the present AJINOMOTO PHILIPPINES CORPORATION).		
1960	Established Ajinomoto Co., (Thailand) Ltd.		
1961	Established Ajinomoto (Malaya) Co., Ltd. (the present Ajinomoto (Malaysia) Berhad). Established Deutsche Ajinomoto GmbH (integrated into Ajinomoto Foods Europe S.A.S. in 2003)		
1962	Launched Ajinomoto KK Consommé. Launched Kellogg's Corn Flakes in alliance with Kellogg Co (dissolved the alliance in 2020).		
1963	Signed agreement for Knorr® soups with CPC international Inc. (later Bestfoods Corporation, acquired by Unilever N.V./PLC in 2000).		
1964	Launched Knorr Soup in alliance with CPC.		
1965			Started the animal nutrition business with the launch of feed-use Lysine
1968	Established Ajinomoto del Peru S.A. Launched mayonnaise in alliance with CPC.		
1969	Established PT Ajinomoto Indonesia.		
1970	Launched HON-DASHI®.		
1971			Started the personal care ingredients business with the launch of Ajidew®
1972	Took a stake in instant noodle manufacturer Miojo Produtos Alimenticios Ltda. in Brazil, which became a joint venture (Nissin-Ajinomoto Alimentos Ltda.) with Nissin Food Products Co., Ltd. in 1975. (Transferred all equity in 2015.)	Started the frozen foods business with the launch of the Ajinomoto KK Frozen Foods line, including Gyoza	Launched Personal Care Ingredients Amisoft®

Year	Seasonings & Foods	Frozen Foods	Healthcare and Others
1973	Established Ajinomoto (Singapore) Pte. Ltd. Established Ajinomoto General Foods, Inc. (AGF), a joint venture with General Foods Corporation of the United States (later Kraft Foods Inc., currently Mondelez International, Inc.) and entered the coffee business as the general sales agent in Japan for AGF products Launched Knorr® Cup Soup. Took a stake in Wan Thai Foods Industry Co., Ltd.		
1974		Following home-use products, entered the restaurant-use frozen food market	Established AJINOMOTO EUROLYSINE S.A.S.(later AJINOMOTO ANIMAL NUTRITION EUROPE S.A.S.) in France (sold in 2021).
1978	Launched menu-specific seasonings Cook Do®.		
1979	Launched Flavor Seasonings RosDee® in Thailand.		
1980	Established joint venture Ajinomoto Danone Co., Ltd. with Cie Gervais Danone; became sole distributor of Danone yogurt in Japan. (Established Calpis Ajinomoto Danone Co. in 1992, dissolved in merger in 2007.)		
1982	Started the sweeteners business by beginning exports of aspartame to the United States		
1983	Established NutraSweet AG (later Ajinomoto Sweeteners Europe S.A.S.) in Switzerland (sold in 2015)		
1984			Established Heartland Lysine, Inc. (the present Ajinomoto Animal Nutrition North America, Inc.) in the U.S.
1987			Began sales of Ajinomoto Serum Free (ASF) medium, Japan's first serum-free culture medium
1988	Launched Flavor Seasonings Sazon® in Brazil.		Established TAISO COMMERCE INC. in Taiwan.
1989	Launched Flavor Seasonings Masako® in Indonesia.		Acquired S.A. OmniChem N.V. (the present S.A. Ajinomoto OmniChem N.V.) and entered into full-fledged CDMO business .
1990	Became sole distributor in Japan of all Calpis Co., Ltd. products except alcoholic beverages. (Calpis became a wholly owned subsidiary in 2007; sold all shares of Calpis in 2012.)	Established Ajinomoto Frozen Foods Co., Ltd. (Thailand)	
1991	Established B&W Vietnam Co., Ltd. (the present Ajinomoto Vietnam Co., Ltd.) Established West African Seasoning Co., Ltd. in Nigeria.(the present AJINOMOTO FOODS NIGERIA LTD.) Established Euro-Aspartame S.A. (later Ajinomoto Sweeteners Europe S.A.S.) in France. (sold in 2015) Launched Flavor Seasonings GINISA® in Philippines.		
1992	Launched enzyme preparations ACTIVA®.		
1993	Launched Birdy® canned coffee in Thailand.		
1994	Established CHUANHUA AJINOMOTO CO., LTD. in China. (Transferred all shares in 2010.)		
1995		Established Ajinomoto Betagro Frozen Foods Co., Ltd. (Thailand) Established Lianyungang Ajinomoto Ruyi Foods Co., Ltd. (China)	Started the sports nutrition business with the launch of amino VITAL® PRO
1996	Established Ajinomoto (China) Co., Ltd.		
1997			Started the direct marketing business with the launch of JINO® cosmetics Established Ajinomoto Lianhua Amino Acid Co., Ltd. (later HENAN AJINOMOTO AMINO ACID CO., LTD.) in China (closed in 2018).
1998			Established Ajinomoto Fine-Techno Co., Inc.(Merged with Hokuetsu Carbon Industry Co., Ltd. in 1999)
1999	Established Ajinomoto Poland Sp. zoo.		Established Ajinomoto Pharma Co., Ltd. (later AJINOMOTO PHARMACEUTICALS CO., LTD.) Launched Ajinomoto Build-up Film(ABF), an interlayer insulating material for semiconductor packages
2000	Launched Flavor Seasonings Aji-ngon® in Vietnam.	Established AJINOMOTO FROZEN FOODS CO., INC. (spun off from the frozen foods business) Began local production in the U.S. Established Lianyungang Ajinomoto Frozen Foods Co., Ltd. (China)	

Year	Seasonings & Foods	Frozen Foods	Healthcare and Others
2001	Established a joint venture in China for retort food products with House Foods (SHANGHAI HOUSE AJINOMOTO FOODS CO., LTD.) Spun off the edible oils business and integrated it into Ajinomoto Oil Mills Co., Inc. (the present J-OIL MILLS, INC.)		
2002	Established Shanghai Ajinomoto Seasoning Co., Ltd. Ajinomoto Oil Mills Co., Inc. (currently J-OIL MILLS, INC.) established joint holding company with HONEN CORPORATION. (In 2003, Yoshihara Oil Mill, Ltd. became a wholly owned subsidiary of J-OIL MILLS.)		
2003	Took a stake in and formed a business tie-up with Gaban Co., Ltd. (made a subsidiary in 2007, business tie-up dissolved in 2016) Established AJINOMOTO INDIA PVT. Ltd. Established Ajinomoto Korea, Inc. Established AJINOMOTO FOODS EUROPE S.A.S. in France.	AJINOMOTO FROZEN FOODS CO., INC. and FREC merged.	
2004		Established Xiamen Ajinomoto Life Ideal Foods Co., Ltd.(China) Established Ajinomoto Betagro Speciality Foods Co., Inc. (Thailand)	
2005			Established Ajinomoto Medica Co., Ltd. (later AJINOMOTO PHARMACEUTICALS CO., LTD.)
2006	Established AJINOMOTO TAIWAN INC.	Acquired Amoy Food Group companies from Groupe Danone. (Sold in 2018)	
2007	Alliance with YAMAKI Co., Ltd. Dissolved in merger of Calpis Ajinomoto Danone Co.		
2009	Established Ajinomoto (Cambodia) Co., Ltd. Established Ajinomoto de Mexico S. de R.L. de C.V.		
2010			Established Ajinomoto Pharmaceuticals Co., LTD. (EA Pharma Co., Ltd.)
2011	Established Ajinomoto Istanbul Food Sales Ltd. Established Ajinomoto Bangladesh Ltd. Established Ajinomoto Foods Egypt S.A.E.		Launched a Lysine formulation for dairy cows AjiPro®-L. Established Granules OmniChem Private Ltd. (India) through a joint venture with Granules India Limited Established Ajinomoto Animal Nutrition Group, Inc. (merged into Ajinomoto Co., Inc. in 2021) Launched Amiheart® as a result of biostimulant research since the 2000s Launched the AminolIndex® business, which evaluates the risk of disease based on amino acids in the blood
2012	Established AJINOMOTO AFRIQUE DE L'OUEST S.A. in Côte d'Ivoire. Transferred all shares of Calpis Co., Ltd. to Asahi Group Holdings, Ltd.		Established Ajinomoto Genexine Co., Ltd., a joint venture with South Korean biopharmaceuticals research and development company Genexine Co., Ltd. (production and sale of animal cell culture media) Established PT Lautan Ajinomoto Fine Ingredients, a joint venture with PT Lautan Luas Tbk in Indonesia (production of Personal Care Ingredients)
2013	Acquired a 50 percent stake in KÜKRE GIDA VE İHTİYAÇ MADDELERİ NAKLİYAT VE ÖZEL EĞİTİM HİZMETLERİ TİCARET VE SANAYİ ANONİM ŞİRKETİ (Kükre A.Ş.) .		Acquired Althea Technologies Inc. (the present Ajinomoto Althea, Inc.) , a U.S.-based Biopharmaceutical CDMO.
2014	Established joint venture Maruchan Ajinomoto India Private Limited with Toyo Suisan Kaisha, Ltd.	Acquired Windsor Quality Holdings, LP, a US company (the present Ajinomoto Foods North America, Inc.) that manufactures and sells frozen food. Established Ajinomoto JAWO Sp.z o.o. through a joint venture with JAWO Sp.z o.o. of Poland	
2015	Acquired all shares of AGF held by Mondele-z International, Inc.; AGF became a wholly owned consolidated subsidiary. Sold all shares of Ajinomoto Sweeteners Europe S.A.S. Transferred all shares of Nissin-Ajinomoto Alimentos Ltda. to Nissin Foods Holdings Co., Ltd.	Launched Frozen Foods The★Chahan. Established joint venture Ajinomoto Toyo Frozen Noodles Inc. with Toyo Suisan Kaisha, Ltd.	Established Ajinomoto Fine-Techno USA Corporation.

Reference

History

Year	Seasonings & Foods	Frozen Foods	Healthcare and Others
2016	Established Myanmar Ajinomoto Foods CO., LTD.		Established gastrointestinal specialty pharma EA Pharma Co., Ltd. by integrating the gastrointestinal disease business of Eisai Co., Ltd. into AJINOMOTO PHARMACEUTICALS CO., LTD.
	Established Ajinomoto Lakson Pakistan (Private) Limited, a joint venture with the Lakson Group.		Began sales of StemFit®, an iPS/ES cell culture medium for clinical research.
	Acquired all trademarks licensed to AGF, including Blendy® and MAXIM®.		Acquired GeneDesign, Inc., a major Japanese contract development and manufacturing organization for nucleic acid drugs.
	Acquired a 33.33% stake in Promasidor Holdings Limited. Transferred of Gaban Co., Ltd. shares to House Foods Group, Inc. (tender offer)		
2017	Acquired Örgen Gıda Sanayi ve Ticaret A.Ş. of Turkey (amalgamated with Kükre A.Ş. and Ajinomoto Istanbul Food Sales Ltd. to form AJINOMOTO ISTANBUL FOOD INDUSTRY AND TRADE LIMITED COMPANY in 2018)	Acquired LABEYRIE TRAITEUR SURGELÉS S.A.S. (Ajinomoto Frozen Foods France S.A.S.) in France.	Acquired Agro2Agri, S.L. ("A2A") that has Agro-business subsidiaries in Spain.
	Changed company name of Ajinomoto General Foods, Inc. to AGF, Inc.	Since then, we have been implementing global factory reorganization as part of our structural reforms.	Acquired Cambrooke Therapeutics, Inc.(Ajinomoto Cambrooke, Inc.) a medical foods company in U.S.
	Acquired remaining 50% equity share of Kükre A.Ş. and made it a wholly owned subsidiary (amalgamated with Örgen Gıda Sanayi ve Ticaret A.Ş. and Ajinomoto Istanbul Food Sales Ltd. to form AJINOMOTO ISTANBUL FOOD INDUSTRY AND TRADE LIMITED COMPANY in 2018) Established a production company for dry soups through a joint venture with Nongshim Co., Ltd. of South Korea (Ajinomoto Nongshim Foods, Co., Ltd.)		
2018			Established a contract manufacturer for clinical-use cell culture media for regenerative medicine through a joint venture with Kohjin Bio Co., Ltd. (Ajinomoto Kohjin Bio Co., Ltd.) Established Ajinomoto Shanghai Specialty Chemicals, Co.,Ltd. in Shanghai.
2019			Acquired remaining 50% equity share of Granules OmniChem Private Ltd. and made it a wholly owned subsidiary.
2020	Started collaboration with Base Food Inc. (the startup company that develops and sells complete nutritional staple foods) Dissolved total distribution agreement with Kellogg Co. Commenced capital participation in DAIZ Inc. (plant meat startup company)	Closed Fortworth plant. (USA)	Acquired Nualtra Limited, a supplements company in Ireland.
2021	Invested in SAKA NO TOCHU Co., Ltd. (agricultural products EC start-up company) Started collaboration with TECHMAGIC INC. (a startup company that creates sustainable food infrastructure through technology) (capital and business alliance to be formed in 2023) Ajinomoto AGF, Inc. succeeds to the manufacture and sale of bottled coffee to Suntory Beverage & Food Limited		Transferred all shares of Animal Nutrition Europe
2022	Invested in Oishi Kenko Inc. (a digital service start-up company) Invested in SuperMeat the Essence of Meat Ltd. (a cultured meat start-up company)	Closed Osaka plant. (Japan)	
2023	Invested in SARAH Inc. (a start-up company that provides gourmet community services and food big data services) Invested in Every, Inc, a startup company that operates recipe video media and provides retail DX support services. Entered into a strategic partnership with Solar Foods Ltd. (utilization of microbial proteins produced using carbon dioxide as a nutrient source).	Transferred Ajinomoto Betagro Speciality Foods.(Thailand) Divested Italian category business in North America.	Acquired Forge Biologistics Holdings, a North American gene therapy CDMO company
2024		Launched the Home Delivery Frozen Bento "Aete," in Japan. Lianyungang Ajinomoto Ruyi Frozen Foods Co., Ltd. (China) merges with Lianyungang Ajinomoto Ruyi Foods Co., Ltd. (China) Transferred Xiamen Ajinomoto Life Ideal Foods Co., Ltd.(China)	Invested in Elephantech Inc. (a start-up company that develops and manufactures the world's first low-carbon printed circuit boards)
2025		Divested Hayward Plant (North America)	Invested in Elephantech Inc. (a surgical nutrition startup) Construction of the new Ajinomoto Build-up Film varnish production facility completed in March 2025. Sold all shares of Ajinomoto Althea Invested in Somite Therapeutics Inc., (a U.S.-based startup developing AI platform technology to optimize cell)

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