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August 4, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under IFRS)

Company name	Ajinomoto Co., Inc.
Stock exchange listing	Tokyo Stock Exchange
Stock Code	2802
URL	https://www.ajinomoto.co.jp/company/
Representative	Shigeo Nakamura, Representative Executive Officer & President
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Scheduled date of starting payment of dividend	—
Preparation of supplementary materials	Yes
Results briefing	Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2025

(1) **Consolidated Operating Results** (Percentages indicate year-on-year changes.)

	Sales		Business profit		Profit before income taxes		Profit	
Three months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2025	364,008	(0.4)	47,236	9.7	48,072	20.7	34,926	30.4
June 30, 2024	365,508	7.7	43,073	0.5	39,825	0.6	26,778	(9.6)

	Profit attributable to owners of the parent company		Total comprehensive income		Basic earnings per share	Diluted earnings per share
Three months ended	Million yen	%	Million yen	%	Yen	Yen
June 30, 2025	32,218	34.4	24,664	(65.7)	32.62	32.62
June 30, 2024	23,967	(12.0)	71,940	(18.1)	23.49	23.49

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 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. With a 2-for-1 stock split of the Company’s ordinary shares effective April 1, 2025, basic earnings per share and diluted earnings per share were calculated based on the assumption that the stock split was conducted at the beginning of the previous fiscal year ended March 31, 2025.

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of the parent company	Ownership ratio attributable to owners of the parent company
As of	Million yen	Million yen	Million yen	%
June 30, 2025	1,747,492	768,478	702,123	40.2
March 31, 2025	1,721,131	813,273	746,804	43.4

(3) Consolidated Cash Flows

	Net cash provided by operating activities	Net cash used in investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
Three months ended	Million yen	Million yen	Million yen	Million yen
June 30, 2025	30,419	(28,983)	34,010	197,921
June 30, 2024	38,111	(14,633)	(8,818)	191,267

2. Cash Dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31,2025	—	40.00	—	40.00	80.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		24.00	—	24.00	48.00

1. Revisions from the last forecast released: None
2. With a 2-for-1 stock split of the Company's ordinary shares effective April 1, 2025, the actual dividend amount before the stock split is stated for the fiscal year ended March 31, 2025.

3. Forecast for the Fiscal Year Ending March 31, 2026 (Percentages indicate year-on-year changes.)

	Sales		Business profit		Profit attributable to owners of the parent company		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Yen
Full-year	1,618,000	5.7	180,000	13.0	120,000	70.7	123.55

Note: Revisions from the last forecast released: None

Notes

(1) Changes in significant subsidiaries during the period: None

(2) Changes in accounting policies and accounting estimates

(i) Changes in accounting policies as required by IFRS: None

(ii) Other changes in accounting policies: None

(iii) Changes in accounting estimates: None

(3) Number of shares outstanding (ordinary shares)

(i) Number of shares outstanding at end of period (including treasury stock)

As of June 30, 2025	1,005,637,616
As of March 31, 2025	1,005,637,616

(ii) Number of shares in treasury stock at end of period

As of June 30, 2025	25,888,558
As of March 31, 2025	11,237,848

(iii) Average number of shares during period

Three months ended June 30, 2025	987,719,450
Three months ended June 30, 2024	1,020,279,772

1. With a stock split of the Company's ordinary shares effective April 1, 2025, number of shares outstanding (ordinary shares) was calculated based on the assumption that the stock split was conducted at the beginning of the fiscal year ended March 31, 2025.
2. The number of shares in treasury stock at the end of the period includes the Company’s shares held by the director’s remuneration BIP trust (As of June 30, 2025: 801,600 shares. As of March 31, 2025: 811,200 shares), which was adopted along with the introduction of stock-based remuneration of executive officers based on the Company’s medium-term earnings performance for the directors and others. In addition, these Company’s shares are included in the treasury stock which is deducted from the number of shares outstanding at the end of the period when calculating the average number of shares during the period.

Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

Appropriate use of forecasts and other notes

Disclaimer regarding forward-looking statements and other information

Forward-looking statements, such as business forecasts, included in this document are based on management’s estimates, assumptions, and projections at the time of release. These statements do not promise nor represent a commitment by the Company to achieve these forecasts. Actual operating results may differ significantly due to various factors. For more information regarding our earnings forecasts, see page 5, “*1. Qualitative Information on the Three-month Consolidated Results, (1) Overview of Operating Results*.”

Where to obtain supplementary materials

Supplementary materials will be posted on the Company’s website on Monday, August 4, 2025.

Table of contents

1 Qualitative Information on the Three-month Consolidated Results 5
(1) Overview of Operating Results 5
(2) Overview of Financial Position 8
(3) Overview of Cash Flows 8
(4) Analysis of Capital Resources and Liquidity 8
2 Condensed Consolidated Financial Statements and Notes 9
(1) Condensed Consolidated Statements of Financial Position 9
(2) Condensed Consolidated Statements of Income and Condensed Consolidated Statements of Comprehensive Income 11
(3) Condensed Consolidated Statements of Cash Flows 13
(4) Notes to Condensed Consolidated Financial Statements 15
Going Concern Assumption 15
Significant Changes in Equity Attributable to Owner of the Parent Company 15
Segment Information 16
Significant Subsequent Events 18

1. Qualitative Information on the Three-month Consolidated Results

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 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.

(1) Overview of Operating Results

In the three months ended June 30, 2025, the Company's consolidated sales decreased 0.4% year on year, or ¥1.5 billion, to ¥364.0 billion. This was mainly due to the effect of currency translation, despite increase in sales in the Healthcare and Others segment and other factors. Business profit increased 9.7% year on year, or ¥4.1 billion, to ¥47.2 billion primarily due to the effect of higher revenue in the Healthcare and Others segment. Profit attributable to owners of the parent company totaled ¥32.2 billion, up 34.4% year on year, or ¥8.2 billion, primarily due to the realization of exchange differences on translation of foreign operations resulting from the sale of Ajinomoto Althea, Inc. The Company has not revised the financial results forecast announced on May 8, 2025.

Overview by segment

Sales and business profit by segment are summarized below.

Versus previous year results (Billions of yen)

	Sales			Business Profit		
	FY2025 Q1	YoY change	% change	FY2025 Q1	YoY change	% change
Seasonings and Foods	213.3	(0.9)	(0.5)%	36.3	1.2	3.6%
Frozen Foods	68.7	(1.4)	(2.0)%	2.8	(1.1)	(28.4)%
Healthcare and Others	78.9	0.8	1.1%	15.4	3.8	33.8%
Other	2.8	0.0	2.4%	1.9	0.0	0.2%
Shared companywide expenses*	—	—	—	(9.2)	0.1	(1.3)%
Total	364.0	(1.5)	(0.4)%	47.2	4.1	9.7%

Versus the forecast (Billions of yen)

	Sales			Business Profit		
	FY2025 Q1	Forecast for the year	YTD progress	FY2025 Q1	Forecast for the year	YTD progress
Seasonings and Foods	213.3	959.2	22.2%	36.3	139.1	26.1%
Frozen Foods	68.7	304.0	22.6%	2.8	15.0	18.7%
Healthcare and Others	78.9	339.0	23.3%	15.4	62.6	24.6%
Other	2.8	15.6	18.4%	1.9	6.3	30.1%
Shared companywide expenses*	—	—	—	(9.2)	(43.2)	21.4%
Total	364.0	1,618.0	22.5%	47.2	180.0	26.2%

*Shared companywide expenses are expenses not attributable to specific reportable segments and used to be allocated to each reportable segment based on certain criteria according to the management approach. However, in order to more appropriately evaluate the performance of each reportable segment, the Company has decided not to allocate shared companywide expenses to reportable segments beginning this current fiscal year. This change has been applied retroactively to the segment figures for the previous fiscal year. As a result of this change, in the first quarter of the previous fiscal year, segment business profit increased ¥4.6 billion in Seasonings and Foods, ¥1.0 billion in Frozen Foods, ¥3.4 billion in Healthcare and Others, and ¥0.1 billion in Other, while shared companywide expenses decreased ¥9.3 billion. Shared companywide expenses mainly relate to the parent company's administrative divisions.

(i) Seasonings and Foods

In the Seasonings and Foods segment, sales decreased 0.5% year on year, or ¥0.9 billion, to ¥213.3 billion, mainly because of the effect of currency translation. Segment business profit increased 3.6% year on year, or ¥1.2 billion, to ¥36.3 billion, due primarily to the impact of higher unit prices, despite the effect of currency translation.

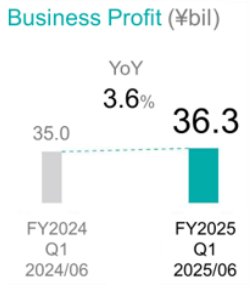


Main factors affecting segment sales

Sauce & Seasonings: Overall revenue was level with the previous year.
Japan: Increase in revenue primarily due to the effect of increased unit sales prices.
Overseas: Decrease in revenue due to the impact of currency translation, despite increased sales.

Quick Nourishment: Overall increase in revenue.
Japan: Increase in revenue primarily due to the effect of increased unit sales prices.
Overseas: Despite the effect of increased unit sales prices, revenue was level with the previous year due to a decline in sales volume.

Solution & Ingredients: Decrease in revenue due to decreased sales and the impact of currency translation.



Main factors affecting segment profits

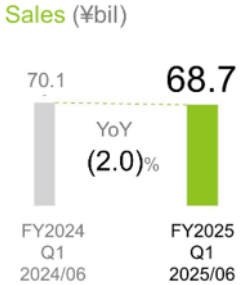
Sauce & Seasonings: Overall increase in profit.
Japan: Decrease in profit primarily due to cost increase for raw materials, despite increase in revenue.
Overseas: Increase in profit primarily due to increased sales and improved product mix, despite the impact of currency translation.

Quick Nourishment: Overall large increase in profit.
Japan: Increase in profit primarily due to the effect of increased revenue.
Overseas: Increase in profit primarily due to the effect of increased unit sales prices.

Solution & Ingredients: Overall decrease in profit accompanying decrease in revenue.

(ii) Frozen Foods

Frozen Foods segment sales decreased 2.0% year on year, or ¥1.4 billion, to ¥68.7 billion, primarily owing to the effect of currency translation. Segment business profit decreased 28.4% year on year, or ¥1.1 billion, to ¥2.8 billion, mainly because of lower revenue among other factors.



Main factors affecting segment sales

Overall decrease in revenue.
Japan: Overall decrease in revenue due to decreased sales of home-use products.
Overseas: Decrease in revenue due to the impact of currency translation, despite increased sales.

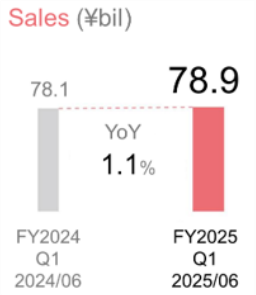


Main factors affecting segment profits

Overall large decrease in profit.
Japan: Decrease in profit accompanying decrease in revenue.
Overseas: Decrease in profit primarily due to increased strategic expenses and the impact of currency translation.

(iii) Healthcare and Others

Healthcare and Others segment sales increased 1.1% year on year, or ¥0.8 billion, to ¥78.9 billion, owing to strong sales of electronic materials and other factors. Segment business profit increased 33.8% year on year, or ¥3.8 billion, to ¥15.4 billion mainly due to an increase in profit for Bio-Pharma Services & Ingredients and the effect of higher revenue for electronic materials.

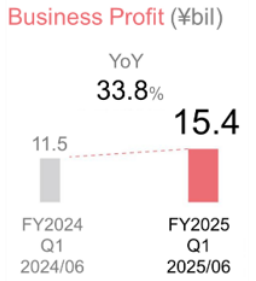


Main factors affecting segment sales

Bio-Pharma Services & Ingredients: Overall increase in revenue due to increased sales of amino acids for pharmaceuticals and foods and Bio-Pharma Services (CDMO services), despite the impacts of selling Ajinomoto Althea, Inc. and of currency translation.

Functional Materials (electronic materials and others): Large increase in revenue due to strong sales of electronic materials.

Others: Overall large decrease in revenue.



Main factors affecting segment profits

Bio-Pharma Services & Ingredients: Overall large increase in profit primarily due to the effect of increased revenue from both amino acids for pharmaceuticals and foods and Bio-Pharma Services (CDMO services).

Functional Materials (electronic materials and others): Large increase in profit accompanying large increase in revenue.

Others: Overall large decrease in profit primarily due to strategic expenses.

(iv) Other

In the Other segment, sales increased 2.4% year on year to ¥2.8 billion. Segment business profit totaled ¥1.9 billion, up 0.2%, year on year.

(2) Overview of Financial Position

As of June 30, 2025, the Company's consolidated total assets stood at ¥1,747.4 billion, an increase of ¥26.3 billion from ¥1,721.1 billion at the end of the previous fiscal year on March 31, 2025. The main reasons for this were increases in cash and cash equivalents and inventories.

Total liabilities came to ¥979.0 billion, ¥71.1 billion more than the ¥907.8 billion at the end of the previous fiscal year, mainly due to an increase in interest bearing debt. Interest bearing debt totaled ¥598.7 billion, an increase of ¥102.6 billion from the end of the previous fiscal year, mainly due to the issuance of commercial papers.

Total equity as of June 30, 2025 was ¥44.7 billion less than at the end of the previous fiscal year, mainly due to purchase of treasury stock. Equity attributable to owners of the parent company, which is total equity minus non-controlling interests, totaled ¥702.1 billion, and the equity ratio attributable to owners of the parent company was 40.2%.

(3) Overview of Cash Flows

The overview of cash flows for the three months ended June 30, 2025 is as follows:

Net cash provided by operating activities totaled ¥30.4 billion during the three months ended June 30, 2025, compared with ¥38.1 billion during the three months ended June 30, 2024. The main factors included ¥48.0 billion in profit before income taxes and ¥21.0 billion in depreciation and amortization, offset by a ¥18.4 billion increase in inventories, and ¥10.4 billion in income taxes paid.

Net cash used in investing activities came to ¥28.9 billion during the three months ended June 30, 2025, compared with ¥14.6 billion during the three months ended June 30, 2024. The main factors included ¥30.3 billion in purchase of property, plant and equipment, and intangible assets.

Net cash provided by financing activities was ¥34.0 billion during the three months ended June 30, 2025, compared with net cash used in financing activities of ¥8.8 billion during the three months ended June 30, 2024. The main factors included ¥110.0 billion in net proceeds from issuance of commercial papers, which offset ¥46.6 billion in purchase of treasury stock, ¥18.8 billion in dividends paid, and ¥7.8 billion in repayments of long-term borrowings.

As a result of the foregoing, cash and cash equivalents as of June 30, 2025 totaled ¥197.9 billion.

(4) Analysis of Capital Resources and Liquidity

(i) Liquidity

During the three months ended June 30, 2025, the Company ensured adequate short-term liquidity on hand through funding methods that mainly consisted of committed credit lines, overdraft facilities, and commercial paper issuance facilities.

Moreover, in addition to maintaining an adequate ratio of liquidity on hand, the Company ensured funding security through committed credit lines concluded with its main banks. As of June 30, 2025, the unused amount of committed credit lines was ¥190.0 billion in Japanese yen and US$100 million in foreign currency. Furthermore, the Company provides an emergency loan facility to respond to temporary cash shortages at overseas consolidated subsidiaries with a high possibility of liquidity risks.

(ii) Fund Procurement

In the three months ended June 30, 2025, the Company raised funds mainly through the issuance of commercial papers in order to fund its operations, taking into consideration the balance between direct and indirect finance from the perspective of funding costs and risk diversification, and the balance between long-term and short-term funding.

(iii) Use of Funds

During the three months ended June 30, 2025, funds were primarily used to finance business operations.

2. Condensed Consolidated Financial Statements and Notes

(1) Condensed Consolidated Statements of Financial Position

(Millions of yen)

	As of June 30, 2025	As of March 31, 2025
Assets		
Current assets		
Cash and cash equivalents	197,921	164,776
Trade and other receivables	175,194	174,136
Other financial assets	15,008	17,990
Inventories	305,329	286,952
Income taxes receivable	13,928	12,533
Others	24,765	27,600
Subtotal	732,148	683,989
Assets of disposal groups classified as held for sale	—	17,308
Total current assets	732,148	701,298
Non-current assets		
Property, plant and equipment	574,747	581,330
Intangible assets	89,692	92,168
Goodwill	115,698	117,940
Investments in associates and joint ventures	129,554	129,645
Long-term financial assets	50,738	45,823
Deferred tax assets	9,045	10,198
Others	45,866	42,727
Total non-current assets	1,015,343	1,019,833
Total assets	1,747,492	1,721,131

(Millions of yen)

	As of June 30, 2025	As of March 31, 2025
Liabilities		
Current liabilities		
Trade and other payables	228,895	240,614
Short-term borrowings	7,471	5,923
Commercial papers	110,000	—
Current portion of bonds	24,992	24,989
Current portion of long-term borrowings	1,691	8,234
Other financial liabilities	9,592	9,637
Short-term employee benefits	40,166	47,217
Provisions	1,695	4,514
Income taxes payable	20,347	19,923
Others	14,673	9,019
Subtotal	459,525	370,075
Liabilities of disposal groups classified as held for sale	—	14,512
Total current liabilities	459,525	384,588
Non-current liabilities		
Corporate bonds	204,434	204,412
Long-term borrowings	209,834	211,795
Other financial liabilities	45,871	46,130
Long-term employee benefits	30,202	30,443
Provisions	3,869	4,267
Deferred tax liabilities	21,420	22,989
Others	3,854	3,230
Total non-current liabilities	519,488	523,270
Total liabilities	979,013	907,858
Equity		
Common stock	79,863	79,863
Capital surplus	92	—
Treasury stock	(79,267)	(32,668)
Retained earnings	603,083	590,517
Other components of equity	98,352	105,838
Other components of equity related to disposal groups classified as held for sale	—	3,253
Equity attributable to owners of the parent company	702,123	746,804
Non-controlling interests	66,354	66,468
Total equity	768,478	813,273
Total liabilities and equity	1,747,492	1,721,131

(2) Condensed Consolidated Statements of Income and Condensed Consolidated Statements of Comprehensive Income

Condensed Consolidated Statements of Income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2024
Sales	364,008	365,508
Cost of sales	(224,999)	(232,108)
Gross profit	139,008	133,400
Share of profit of associates and joint ventures	3,128	2,319
Selling expenses	(48,992)	(48,468)
Research and development expenses	(7,345)	(7,537)
General and administrative expenses	(38,562)	(36,639)
Business profit	47,236	43,073
Other operating income	5,293	1,418
Other operating expenses	(3,149)	(3,685)
Operating profit	49,380	40,805
Financial income	2,247	2,564
Financial expenses	(3,555)	(3,545)
Profit before income taxes	48,072	39,825
Income taxes	(13,145)	(13,047)
Profit	34,926	26,778
Profit attributable to:		
Owners of the parent company	32,218	23,967
Non-controlling interests	2,708	2,810
Earnings per share (yen):		
Basic	¥32.62	¥23.49
Diluted	¥32.62	¥23.49

Condensed Consolidated Statements of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2024
Profit	34,926	26,778
Other comprehensive income (Net of related tax effects)		
Items that will not be reclassified to profit or loss:		
Net gain on revaluation of financial assets measured at fair value through other comprehensive income	1,356	284
Remeasurements of defined benefit pension plans	901	655
Share of other comprehensive income of associates and joint ventures	55	111
Items that may be reclassified subsequently to profit or loss:		
Cash flow hedges	(204)	267
Hedge surplus	(92)	11
Exchange differences on translation of foreign operations	(11,979)	44,664
Share of other comprehensive income (loss) of associates and joint ventures	(299)	(833)
Other comprehensive income (Net of related tax effects)	(10,262)	45,161
Comprehensive income	24,664	71,940
Comprehensive income attributable to:		
Owners of the parent company	21,692	65,691
Non-controlling interests	2,971	6,249

(3) Condensed Consolidated Statements of Cash Flows

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2024
Cash flows from operating activities		
Profit before income taxes	48,072	39,825
Depreciation and amortization	21,031	21,437
Impairment loss and gain on reversal of impairment loss	321	349
Increase (decrease) in employee benefits	(7,311)	(5,562)
Increase (decrease) in provisions	(3,260)	(2,430)
Interest and dividend income	(1,916)	(2,067)
Interest expense	1,801	1,514
Share of profit of associates and joint ventures	(3,128)	(2,319)
Loss on sale and retirement of property, plant and equipment, and intangible assets	816	400
Decrease (increase) in trade and other receivables	(395)	8,755
Increase (decrease) in trade and other payables	3,699	(5,452)
Decrease (increase) in inventories	(18,424)	(15,847)
Increase (decrease) in other assets and liabilities	5,896	(395)
Others	(7,877)	2,570
Subtotal	39,325	40,776
Interest and dividends received	3,148	3,125
Interest paid	(1,623)	(1,027)
Income taxes paid	(10,431)	(4,763)
Net cash provided by operating activities	30,419	38,111
Cash flows from investing activities		
Purchase of property, plant and equipment, and intangible assets	(30,393)	(22,964)
Proceeds from sale of property, plant and equipment, and intangible assets	117	1,252
Purchase of financial assets	(3,045)	(413)
Proceeds from sale of financial assets	3,172	7,790
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	1,995	—
Others	(830)	(298)
Net cash used in investing activities	(28,983)	(14,633)

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2024
Cash flows from financing activities		
Net change in short-term borrowings	2,100	(88,803)
Net change in commercial papers	110,000	57,000
Proceeds from long-term borrowings	—	97,006
Repayments of long-term borrowings	(7,835)	(7,244)
Dividends paid	(18,811)	(18,519)
Dividends paid to non-controlling interests	(2,588)	(11,292)
Purchase of treasury stock	(46,619)	(34,497)
Repayments of lease liabilities	(2,255)	(2,485)
Others	19	17
Net cash provided by (used in) financing activities	34,010	(8,818)
Effect of currency rate changes on cash and cash equivalents	(2,300)	5,071
Net change in cash and cash equivalents	33,145	19,729
Cash and cash equivalents at beginning of period	164,776	171,537
Cash and cash equivalents at end of period	197,921	191,267

(4) Notes to Condensed Consolidated Financial Statements

Going Concern Assumption

Not applicable

Significant Changes in Equity Attributable to Owner of the Parent Company

Not applicable

Segment Information

(1) Overview of reportable segments

The Group's reportable segments are categorized primarily by product lines. There are three reportable segments: Seasonings and Foods, Frozen Foods, and Healthcare and Others.

Each reportable segment is a component of the Group for which separate financial information is available and evaluated regularly by the Management Committee in determining the allocation of management resources and in assessing performance.

Shared companywide expenses are expenses not attributable to specific reportable segments and used to be allocated to each reportable segment based on certain criteria according to the management approach. However, in order to more appropriately evaluate the performance of each reportable segment, the Company has decided not to allocate shared companywide expenses to reportable segments beginning this current fiscal year. This change has been applied retroactively to the segment figures for the previous fiscal year. As a result of this change, in the three months ended June 30, 2024, segment business profit increased ¥4,638 million in Seasonings and Foods, ¥1,056 million in Frozen Foods, ¥3,482 million in Healthcare and Others, and ¥187 million in Other, while shared companywide expenses decreased ¥9,365 million. Shared companywide expenses mainly relate to the parent company's administrative divisions.

The product categories belonging to each reportable segment are as follows:

Reportable Segments	Details	Main Products
Seasonings and Foods	Sauce and 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*, *Yum-Yum*® (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 and 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	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 and others
	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.

(2) Sales and profits by segment
The Group's sales and profits by reportable segment are as follows:
Inter-segment sales and transfers are primarily based on transaction prices with third parties.

Three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(Millions of yen)

	Reportable segment			Other[1]	Total	Adjustments[2]	As included in consolidated statements of income
	Seasonings and Foods	Frozen Foods	Healthcare and Others				
Sales							
Sales to third parties	213,387	68,752	78,989	2,878	364,008	—	364,008
Inter-segment sales and transfers	2,097	126	1,434	6,759	10,418	(10,418)	—
Total sales	215,485	68,879	80,424	9,637	374,427	(10,418)	364,008
Share of profit of associates and joint ventures	1,161	—	(35)	2,002	3,128	—	3,128
Segment profit or loss (Business profit or loss)	36,332	2,812	15,412	1,926	56,484	(9,247)	47,236
Other operating income							5,293
Other operating expense							(3,149)
Operating profit							49,380
Financial income							2,247
Financial expense							(3,555)
Profit before income taxes							48,072

1. Other includes the tie-up and other service-related businesses.
2. Adjustments of segment profit or loss are shared companywide expenses, which are expenses not attributable to specific reportable segments. Shared companywide expenses mainly relate to the parent company's administrative divisions.

Three months ended June 30, 2024 (April 1, 2024 to June 30, 2024)

(Millions of yen)

	Reportable segment			Other[1]	Total	Adjustments[2]	As included in consolidated statements of income
	Seasonings and Foods	Frozen Foods	Healthcare and Others				
Sales							
Sales to third parties	214,383	70,164	78,149	2,811	365,508	—	365,508
Inter-segment sales and transfers	1,886	89	1,294	9,054	12,324	(12,324)	—
Total sales	216,270	70,254	79,443	11,865	377,833	(12,324)	365,508
Share of profit of associates and joint ventures	283	—	36	1,998	2,319	—	2,319
Segment profit or loss (Business profit or loss)	35,067	3,928	11,519	1,923	52,438	(9,365)	43,073
Other operating income							1,418
Other operating expense							(3,685)
Operating profit							40,805
Financial income							2,564
Financial expense							(3,545)
Profit before income taxes							39,825

1. Other includes the tie-up and other service-related businesses.
2. Adjustments of segment profit or loss are shared companywide expenses, which are expenses not attributable to specific reportable segments. Shared companywide expenses mainly relate to the parent company's administrative divisions.

Significant Subsequent Events

Not applicable