

Ajinomoto Co., Inc. Consolidated Results Interim period ended September 30, 2018①

■ Financial Statement and Impact of External Environment

(¥ Billion)

Consolidated Statement of Income	April-Sept. 2018	April-Sept. 2017 *2	YoY Change		July-Sept. 2018	July-Sept. 2017 *2	YoY Change		FY2018 Revised forecast	Progress
			Amount	%			Amount	%		
Sales	546.4	528.5	17.9	3%	275.0	269.8	5.1	1%	1,155.2	47%
Share of profit of associates and joint ventures	2.6	2.5	0.1	4%	0.9	1.3	-0.4	-31%	-	-
Business profit *1	44.5	47.0	-2.4	-5%	22.8	23.6	-0.7	-3%	95.7	46%
Gain on sale of fixed assets	0.4	0.1	0.2	185%	0.1	0.0	0.1	165%	-	-
Other	2.8	3.0	-0.2	-7%	1.0	1.2	-0.2	-21%	-	-
Other operating income	3.2	3.2	0.0	1%	1.1	1.3	-0.1	-11%	-	-
Loss on disposal of fixed assets	1.6	1.0	0.6	59%	0.8	0.5	0.3	58%	-	-
Other	2.4	2.8	-0.4	-15%	0.9	1.1	-0.2	-20%	-	-
Other operating expenses	4.1	3.9	0.1	4%	1.7	1.7	0.0	3%	-	-
Operating profit	43.6	46.3	-2.6	-5%	22.2	23.2	-1.0	-4%	90.0	48%
Interest income	1.8	2.2	-0.3	-17%	0.9	1.0	-0.0	-8%	-	-
Other	1.6	1.1	0.4	40%	-0.3	0.3	-0.6	-	-	-
Financial income	3.5	3.4	0.1	3%	0.5	1.3	-0.7	-56%	-	-
Interest expenses	1.5	1.4	0.1	8%	0.7	0.6	0.1	19%	-	-
Other	1.6	0.7	0.9	128%	-0.0	0.3	-0.3	-	-	-
Financial expenses	3.1	2.1	1.0	47%	0.7	0.9	-0.2	-24%	-	-
Profit before income taxes	44.0	47.5	-3.5	-7%	22.0	23.6	-1.5	-6%	89.3	49%
Income taxes	13.7	12.8	0.9	7%	7.8	6.0	1.7	29%	24.7	55%
Tax rate	31.2%	27.0%			35.3%	25.5%			27.8%	
Continuing operations	30.2	34.7	-4.4	-12%	14.2	17.5	-3.3	-18%	-	-
Discontinued operations *3	0.7	1.5	-0.7	-51%	0.5	0.4	0.1	38%	-	-
Profit	31.0	36.2	-5.2	-14%	14.8	18.0	-3.1	-17%	65.6	47%
Attributable to owners of the parent company	26.0	31.3	-5.2	-16%	12.3	15.5	-3.1	-20%	55.0	47%
Non-controlling interests	4.9	4.9	-0.0	-0%	2.4	2.4	0.0	1%	10.6	46%

*1 A profit indicator defined by Ajinomoto for administrative purposes.

(Sales - Cost of sales - Selling expenses, Research & development expenses and General & administrative expenses + Share of profit of associates and joint ventures)

*2 In the previous fiscal year, the Company finalized a provisional accounting treatment related to business combinations and jointly controlled company. The figures for the second quarter ended September 30, 2017, reflect the finalization of the provisional accounting treatment.

*3 From the first quarter ended June 30, 2018, the logistics business has been reclassified as a discontinued operation. Accordingly, profit from discontinued operation is presented separately from the profit from continuing operations. Sales, business profit, operating profit, and profit before income taxes in the above table are amounts related to continuing operations only. Amounts shown for the second quarter ended September 30, 2017, have also been adjusted to reflect this change.

Excluding the Effect of currency translation	April-Sept. 2018	April-Sept. 2017	YoY Change		July-Sept. 2018	July-Sept. 2017	YoY Change	
			Amount	%			Amount	%
Japan Food Products	180.9	184.6	-3.6	-2%	92.7	92.4	0.3	0%
International Food Products	238.5	221.8	16.6	7%	121.7	113.0	8.7	7%
Life Support	54.6	56.1	-1.4	-2%	27.0	29.3	-2.2	-7%
Healthcare	64.6	53.1	11.4	21%	30.8	28.4	2.4	8%
Other	12.5	12.7	-0.1	-1%	6.7	6.6	0.0	0%
Sales	551.3	528.5	22.8	4%	279.1	269.8	9.3	3%
Japan Food Products	12.4	18.0	-5.6	-31%	7.0	8.0	-0.9	-12%
International Food Products	23.3	22.1	1.2	5%	12.5	10.9	1.6	15%
Life Support	4.9	2.8	2.1	77%	2.1	1.8	0.3	18%
Healthcare	4.0	2.9	1.0	37%	2.0	2.4	-0.3	-15%
Other	0.8	1.0	-0.2	-20%	-0.1	0.3	-0.5	-
Business profit	45.6	47.0	-1.3	-3%	23.7	23.6	0.1	0%

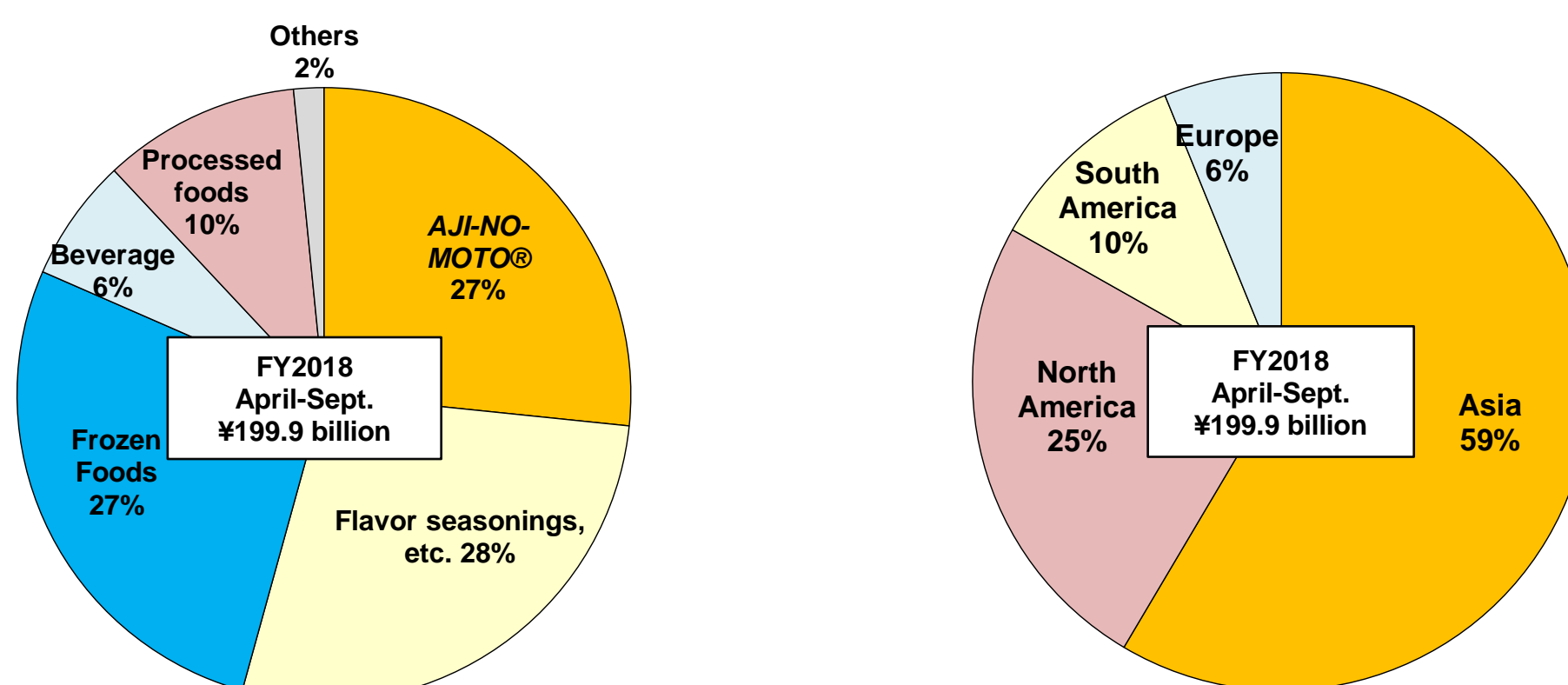
Impact of External Environment (YoY Change)	April-Sept. 2018	July-Sept. 2018
Effect of currency translation	Sales; -4.8 · Business profit; -1.1	Sales; -4.1 · Business profit; -0.9
Effect of trade*	Sales; approx.+1.0 · Business profit; approx.+0.5	Sales; approx.+1.0 · Business profit; approx.+0.5
Japan Food Products raw materials	+0.2 (Seasonings and processed foods; +0.2, Frozen foods; +0.0)	+0.2 (Seasonings and processed foods; +0.2, Frozen foods; +0.0)
Fermentation raw materials and fuel prices	-2.2 (Main raw materials; -1.5 Sub raw materials; -0.6, Energy; -0.0)	-0.7 (Main raw materials; -0.6 Sub raw materials; -0.2, Energy; +0.1)
Cost reductions (Japan Food Products)	+1.3 (Seasonings and processed foods; +0.6, Frozen foods; +0.6)	+0.7 (Seasonings and processed foods; +0.3, Frozen foods; +0.3)

* Approximations to nearest 0.5 billion

Foreign Exchange Information	Apr.-June 2018	Apr.-June 2017	July-Sept. 2018	July-Sept. 2017	FY2018 Revised forecast
JPY/USD	109.10	111.09	111.43	111.00	111.00
JPY/EUR	130.03	122.26	129.55	130.37	129.00
JPY/THB	3.42	3.24	3.38	3.32	3.38
JPY/BRL	30.27	34.54	28.24	35.09	29.90

■ Trends in International Food Products (Seasoning & Processed Foods and Frozen Foods) *

* Percentages are rounded off



April-Sept. 2018, Sales in Five Stars and Frozen Foods (Overseas)

Thailand; approx. THB 16.5 billion (+4% on LC basis*, +8% on JPY basis) *Breakdown; Seasonings +2%, Processed foods; +5%

Indonesia; approx. IDR 2,572.9 billion (+3% on LC basis, -3% on JPY basis)

Vietnam; approx. VND 3,854.4 billion (+2% on LC basis, +0% on JPY basis)

Frozen foods (Overseas) Segment; +13% on LC basis, +13% on JPY basis

Brazil; approx. BRL 0.53 billion (+5% on LC basis, -11% on JPY basis)

Philippines; approx. PHP 3.7 billion (+8% on LC basis, +2% on JPY basis)

Ajinomoto Co., Inc. Consolidated Results Interim period ended September 30, 2018②

■ Consolidated Results by Segments

Japan Food Products

(¥ Billion)

	April-Sept. 2018	Revised forecast	Progress	April-Sept. 2017	Change	July-Sept. 2018	July-Sept. 2017	Change
Sales	180.9	384.5	47%	184.6	-3.7	92.7	92.4	0.2
Seasonings & processed foods	90.9	195.9	46%	89.9	*1 1.0	47.0	46.0	0.9
Frozen foods (Japan)	49.3	101.4	48%	50.9	*2 -1.5	25.4	25.2	0.1
Coffee products	40.6	87.1	46%	43.8	*3 -3.1	20.2	21.1	-0.8
Business profit	12.4	32.7	38%	18.0	*4 -5.6	7.0	8.0	-0.9
Seasonings & processed foods	14.5	-	-	16.0	-1.5	7.5	8.2	-0.7
Frozen foods (Japan)	1.8	-	-	4.4	-2.5	1.4	1.7	-0.3
Coffee products	1.7	-	-	3.1	-1.3	0.7	0.7	0.0
Shared companywide expenses	-5.7	-12.5	45%	-5.5	-0.1	-2.6	-2.6	-0.0

Comments hereafter are for the Apr.-Sept. period. Factors leading to year-on-year increases and decreases are listed in order, from the largest to the smallest.

- *1 Both home-use and restaurant and industrial-use are steady, with increased sales overall.
- *2 Even though home-use products were in a recovery trend in the second quarter, it was not enough to cover the effect of the struggle sales had in the first quarter, resulting in reduced sales. Restaurant and industrial-use products were level with the previous period. Therefore, overall sales decreased.
- *3 Decrease in overall sales mainly due to the effect of stiffening competition for home-use products and gift products accompanying the shrinking of the market, and decreased sales to convenience stores.
- *4 Seasonings & processed foods: Even though home-use products were level with the previous period, overall profit decreased due to the effect of increased raw material prices in restaurant and industrial-use products. Even though frozen foods and coffee products were in recovery trends in the second quarter, it was not enough to cover the profit decreases in the first quarter, resulting in large decreases in profit.

International Food Products

(¥ Billion)

	April-Sept. 2018	Revised forecast	Progress	April-Sept. 2017	Change	July-Sept. 2018	July-Sept. 2017	Change
Sales	233.4	486.8	48%	221.8	11.5	118.1	113.0	5.1
Seasonings & processed foods	145.4	304.3	47%	141.8	*1 3.5	73.1	72.3	0.8
Frozen foods (Overseas)	54.4	117.1	46%	48.2	*2 6.2	27.8	24.5	3.2
Umami seasonings for processed food mfrs. & sweeteners	33.5	65.3	51%	31.7	*3 1.7	17.0	16.0	1.0
Business profit	22.5	44.4	50%	22.1	*4 0.4	11.9	10.9	1.0
Frozen foods (Overseas)	-0.5	1.0	-	1.6	-2.2	0.3	0.8	-0.5
Shared companywide expenses	-7.4	-15.1	48%	-7.3	-0.0	-3.6	-3.6	-0.0

< Seasonings & processed foods: Effect of currency translation >

April-Sept. 2018; Sales -¥4.4 billion; Business profit -¥0.4 billion

July-Sept. 2018; Sales -¥3.2 billion; Business profit -¥0.4 billion

- *1 Even with the negative effect of currency translation (-¥4.4 billion), with the expansion of sales of seasonings and canned coffee in Thailand having increased sales due to the price increase, overall increased sales.
- *2 Overall increased sales due to the effect of expansion of Asian food products in the United States and the effect of a newly consolidated European subsidiary.
- *3 Umami seasonings for processed food mfrs. increased due mainly to expansion of overseas sales, while sweeteners increased due mainly to the expansion of sales for processing. Reference: Umami seasonings for processed food mfrs. sales: ¥25.1 billion
- *4 Seasonings & processed foods: Overall increase in profit accompanying increased sales despite the effect of increased fermentation raw materials and fuel prices. Frozen foods: Large decrease in profit due to steep rise in logistics costs and increased production costs accompanying the construction of a new production system in the U.S. despite increased sales. Umami seasonings for processed food mfrs.: Increase in profit due to increased quantity and positive effect of trade exchange despite the effect of increased prices for fermentation raw materials and fuels. Sweeteners were level with the previous period. Reference: Seasonings & processed foods +¥1.8 billion, Frozen foods -¥2.2 billion, Umami seasonings for processed food mfrs. +¥0.6 billion, Sweeteners +¥0.0 billion

Life Support

(¥ Billion)

	April-Sept. 2018	Revised forecast	Progress	April-Sept. 2017	Change	July-Sept. 2018	July-Sept. 2017	Change
Sales	54.3	118.2	46%	56.1	-1.7	26.6	29.3	-2.6
Animal nutrition	37.2	83.5	44%	40.5	*1 -3.2	18.0	21.4	-3.3
Specialty chemicals *4	16.1	-	-	14.5	*2 1.5	8.1	7.3	0.8
Other	0.9	-	-	1.0	-0.0	0.4	0.5	-0.1
Business profit	4.9	8.4	58%	2.8	*3 2.0	2.0	1.8	0.2
Animal nutrition	1.0	2.0	52%	-0.0	1.0	-0.0	0.3	-0.3
Specialty chemicals *4	5.8	-	-	4.9	0.9	3.0	2.5	0.4
Other	-0.3	-	-	-0.3	-0.0	-0.2	-0.2	0.0
Shared companywide expenses	-1.5	-3.5	44%	-1.7	0.1	-0.7	-0.8	0.1

*4 Segment changes (reclassification of results for prior years):

Materials of healthcare products, which had been included in Specialty Chemicals under Life Support, was changed to Other under Healthcare from FY2018, and this is reflected in all figures in this category.

- *1 Despite large increase in sales of tryptophan, overall sales were level with the previous period mainly due to decreased quantities of lysine and threonine sold.
- *2 Increased sales due to strong sales of electronic materials.
- *3 Animal nutrition: Large increase in profit primarily due to the effect of increased sales of tryptophan. Specialty chemicals: Large increase in profit accompanying increased sales.

Healthcare

(¥ Billion)

	April-Sept. 2018	Revised forecast	Progress	April-Sept. 2017	Change	July-Sept. 2018	July-Sept. 2017	Change
Sales	64.9	139.1	46%	53.1	11.7	30.6	28.4	2.2
Amino acids	43.4	-	-	31.9	*1 11.4	19.7	16.8	2.8
Other *5	21.4	-	-	21.1	*2 0.3	10.9	11.5	-0.6
Business profit	3.8	12.7	30%	2.9	0.8	1.8	2.4	-0.5
Amino acids	4.6	-	-	2.6	*3 1.9	2.2	1.7	0.5
Other *5	1.2	-	-	1.9	*4 -0.7	0.6	1.5	-0.9
Shared companywide expenses	-2.0	-4.3	48%	-1.7	-0.3	-0.9	-0.8	-0.1

*5 Segment changes (reclassification of results for prior years):

Materials of healthcare products, which had been included in Specialty Chemicals under Life Support, was changed to Other under Healthcare from FY2018, and this is reflected in all figures in this category.

- *1 Large increase in sales due to the effect of expansion of sales of pharmaceutical custom manufacturing, amino acids for pharmaceuticals and foods, and the new consolidation of a subsidiary (approx. ¥2.5 billion). Reference: Amino acids for pharmaceuticals and foods +¥3.8 billion, Pharmaceutical custom manufacturing +¥7.6 billion
- *2 Increase in sales due to increased sales of materials of healthcare products and Foods with Function Claims.
- *3 Large increase in profit accompanying increased sales of both pharmaceutical custom manufacturing and amino acids for pharmaceuticals and foods. Reference: Amino acids for pharmaceuticals and foods +¥0.9 billion, Pharmaceutical custom manufacturing +¥1.0 billion
- *4 Decrease in profit due primarily to a change in the recorded sub-segment (moved to pharmaceutical custom manufacturing).

Other

(¥ Billion)

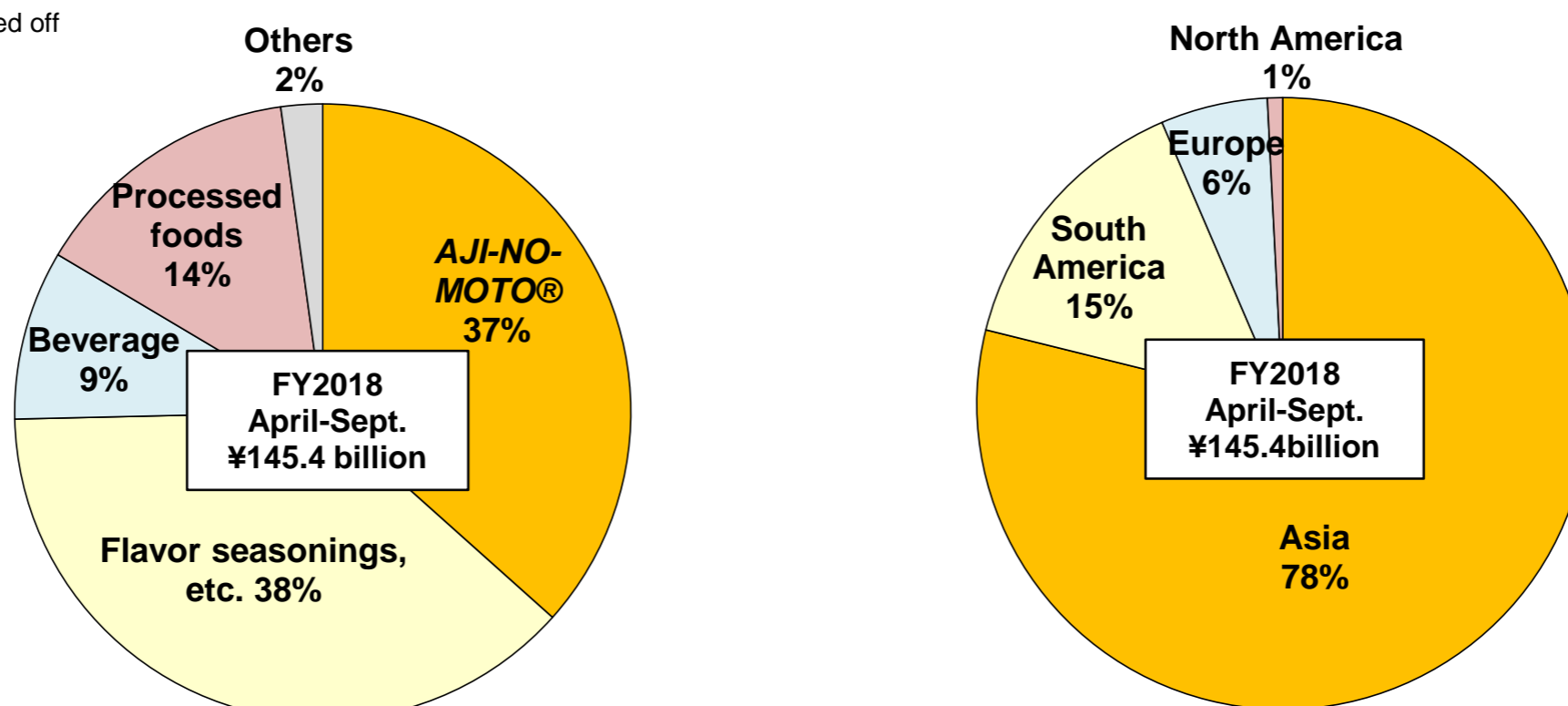
	April-Sept. 2018	Revised forecast	Progress	April-Sept. 2017	Change	July-Sept. 2018	July-Sept. 2017	Change
Sales	12.8	26.6	48%	12.7	*1 0.0	6.7	6.6	0.1
Business profit	0.8	-2.5	-	1.0	*2 -0.2	-0.1	0.3	-0.5
Shared companywide expenses	-1.2	-2.6	46%	-1.1	-0.0	-0.5	-0.5	-0.0

- *1 Overall sales were level with the previous period.
- *2 Decreased profit primarily due to reduced profit in the packaging business.

Ajinomoto Co., Inc. Consolidated Results Interim period ended September 30, 2018③

(Reference 1) Trends in International Food Products (Seasoning & Processed Foods) *

* Percentages are rounded off



(Reference 2) Results by Business & Geographical Area

(¥ Billion)

Sales	Japan		Asia		Americas		Europe		Total	
Japan Food Products	176.5	(-4.0)	1.9	(0.1)	1.4	(0.1)	1.0	(0.0)	180.9	(-3.7)
International Food Products	7.3	(-0.0)	122.2	(5.3)	84.3	(3.8)	19.4	(2.4)	233.4	(11.5)
Life Support	17.0	(0.1)	6.2	(-0.9)	17.0	(-2.8)	14.0	(1.9)	54.3	(-1.7)
Healthcare	27.3	(3.0)	1.9	(0.3)	14.4	(3.3)	21.2	(5.0)	64.9	(11.7)
Other	6.4	(-0.5)	6.3	(0.6)	-	-	-	-	12.8	(0.0)
Total	234.6	(-1.4)	138.7	(5.4)	117.2	(4.5)	55.7	(9.3)	546.4	(17.9)
	236.0		133.2		112.7		46.4		528.5	

Upper row; April-Sept. 2018, lower row; April-Sept. 2017. Figures in parentheses represent Y o Y change.

(¥ Billion)

Business profit	Japan		Asia		Americas		Europe		Other		Total	
Japan Food Products	16.6	(-5.2)	1.0	(-0.0)	0.2	(0.0)	0.2	(-0.0)	-5.7	(-0.2)	12.4	(-5.6)
International Food Products	0.6	(0.6)	23.6	(1.8)	5.8	(-0.9)	-0.0	(-1.5)	-7.5	(0.4)	22.5	(0.4)
Life Support	5.1	(-0.4)	-0.0	(-0.0)	0.5	(1.1)	0.8	(1.4)	-1.5	(0.0)	4.9	(2.0)
Healthcare	2.1	(0.4)	0.2	(-0.1)	2.4	(0.9)	1.4	(0.2)	-2.4	(-0.6)	3.8	(0.8)
Other	2.3	(0.7)	-0.4	(-1.0)	-	-	0.1	(0.0)	-1.2	(-0.0)	0.8	(-0.2)
Shared companywide expenses, etc.	-9.1	(-0.3)	-4.5	(0.0)	-3.2	(0.0)	-1.6	(-0.1)	18.5	(0.4)	-	-
Total	17.8	(-4.2)	19.8	(0.6)	5.9	(1.3)	1.0	(-0.1)	-	-	44.5	(-2.4)
	22.0		19.2		4.6		1.1		-		47.0	

Upper row; April-Sept. 2018, lower row; April-Sept. 2017. Figures in parentheses represent Y o Y change.

* Includes shared companywide expenses and unrealized gains and losses etc.

• Forward-looking statements, such as business performance forecasts, made in these materials are based on management's estimates, assumptions and projections at the time of publication and do not represent a commitment from Ajinomoto Co., Inc. that they will be achieved. A number of factors could cause actual results to differ materially from expectations.

• Unaudited figures are included in these materials for reference.

• Amounts presented in these materials are rounded down.

Ajinomoto Co., Inc. Supplementary Materials for the Interim period ended September 30, 2018

: Revised

◆Market & other information

(1) Estimated market share and position of main brands in the Japanese home-use products market by Ajinomoto Group
(Consumer purchase basis)

Seasonings & processed foods

(¥ Billion)

Category	Brands	FY2016		FY2017			FY2018	
		Market size	Market share (rank)	Market size	Market share (rank)		Market size (Forecast)	Market share (rank)
					Apr.-Sept. 2017	FY2017		
Umami seasonings	AJI-NO-MOTO®, Hi-Me®	6.0	89% (1)	5.6	90% (1)	90% (1)	5.4	90% (1)
Japanese flavor seasonings	HONDASHI®	38.5	57% (1)	37.6	57% (1)	58% (1)	36.9	57% (1)
Consomme	Ajinomoto KK Consomme	12.0	80% (1)	12.1	80% (1)	81% (1)	12.2	80% (1)
Soup	Knorr®	92.0	37% (1)	94.0	35% (1)	38% (1)	95.9	35% (1)
Mayonnaise	Pure Select®	45.1	26% (2)	44.6	26% (2)	26% (2)	44.2	26% (2)
Menu seasonings	Cook Do®, Cook Do® Kyo-no Ohzara®	76.9	30% (1)	77.9	32% (1)	30% (1)	81.1	32% (1)

Frozen Foods

Category	Brands	FY2016		FY2017			FY2018	
		Market size	Market share (rank)	Market size	Market share (rank)		Market size (Forecast)	Market share (rank)
					Apr.-Sept. 2017	FY2017		
Gyoza	Gyoza, etc.	43.7	49% (1)	44.4	50% (1)	48% (1)	Approx. +3%	49% (1)

Coffee products

Category	Brands	FY2016		FY2017			FY2018	
		Market size	Market share (rank)	Market size	Market share (rank)		Market size (Forecast)	Market share (rank)
					Apr.-Sept. 2017	FY2017		
Instant (jar)	Blendy®, MAXIM®	41.4	4% (3)	38.7	5% (3)	5% (3)	37.2	5% (3)
Instant (refill-type)	Blendy®, MAXIM®	30.1	42% (2)	28.1	42% (2)	41% (2)	27.4	41% (2)
Stick-type	Blendy® Stick, Blendy® CAFÉ LAORY® Stick	31.5	63% (1)	32.6	60% (1)	59% (1)	33.7	58% (1)
Home regular	Chyotto Zeitakuna Kohiten®	25.6	17% (3)	24.0	16% (3)	16% (3)	23.2	15% (3)
Personal regular	Blendy® Drip, Chyotto Zeitakuna Kohiten® Drip	19.7	15% (2)	19.9	13% (3)	13% (3)	20.6	13% (4)

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

		FY2016	Apr.-Sept. 2017	FY2017	Apr.-Sept. 2018
Seasonings & processed foods	Sales	191.7	89.9	190.2	90.9
	Home-use products	53%	51%	54%	51%
	Restaurant and industrial-use products*2	47%	49%	46%	49%
Frozen foods*3	Sales	122.3	63.1	125.4	61.5
	Home-use products	62%	63%	63%	62%
	Restaurant and industrial-use products	38%	37%	37%	38%
Coffee products*4	Sales	103.4	45.3	96.4	42.1
	Home-use products	78%	73%	75%	72%
	Restaurant and industrial-use products	22%	27%	25%	28%

*1: Percentages are rounded off.

*2: Seasonings & processed foods for restaurant and industrial-use products, seasonings for processed food manufacturers (savory seasonings and enzyme preparations), delicatessens and bakery products.

*3: Figures for AJINOMOTO FROZEN FOODS CO., INC. only, and total sales. *4: Figures for Ajinomoto AGF, Inc. only.

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

	FY2016	FY2017	FY2018 (Forecast)
Market size (Million USD)*1	611	643	Approx. +4%~5%
Ajinomoto Foods North America, Inc.*2	29% (1)	30% (1)	-

*1 Excluding sales to warehouse clubs and private brands

*2 In April 2018, the company's name was changed to Ajinomoto Foods North America, Inc. from Ajinomoto Windsor, Inc.

Ajinomoto Co., Inc. Supplementary Materials for the Interim period ended September 30, 2018

: Revised

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

(Thousand MT)

	FY2016				FY2017			
	China	Other	Total	Market share	China	Other	Total	Market share
MSG	1,620	1,540	3,160*1	approx. 20%	1,640	1,570	3,210*2	approx. 20%
Nucleotides	-	-	44	approx. 30%	-	-	47	approx. 30%

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

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

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

	FY2016		FY2017		FY2018 (Forecast)	
	Size	Share	Size	Share	Size	Share
Aspartame	approx. 25.5	nearly. 30%	approx. 26.0	nearly. 30%	approx. 27.0	nearly. 30%

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

		FY2016	Apr.-Sept. 2017	FY2017	Apr.-June 2018	Apr.-Sept. 2018	2H-FY2018 (forecast)*2	FY2018 (Forecast)*2
Spread (US\$/ST)*1		210	175	195	230	210	170-230	170-230
Market Price (US\$/kg, CIF main port basis)	Lysine	1.40	1.40	1.40	1.40	1.40	approx. 1.40	approx. 1.40
	Threonine	1.75	1.70	1.70	1.65	1.55	approx. 1.45	approx. 1.50
	Tryptophan	8.00	9.00	11.00	12.50	11.00	approx. 8.5	approx. 10
Market size (Thousand MT)	Lysine	approx. 2,300		approx. 2,400				approx. 2,600
	Market share	approx. 15%		approx. 15%				approx. 15%
	Threonine	approx. 540		approx. 640				approx. 700
	Market share	approx. 20%		approx. 20%				approx. 15%
	Tryptophan	approx. 33		approx. 37				approx. 41
	Market share	approx. 20%		approx. 25%				approx. 25%

*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 forecasts

◆ Information by Business segment

(1) Depreciation

(¥ Billion)

	FY2015	FY2016	1H-FY2017	FY2017	1H-FY2018	FY2018 (Forecast)
Japan Foods Products	10.5	10.7	5.5	12.2	6.4	12.4
International Food Products	17.9	17.5	9.6	19.6	9.8	21.8
Life Support	7.4	5.9	3.1	6.3	2.7	5.8
Healthcare	5.8	5.8	3.2	7.2	3.7	8.0
Other	2.4	2.1	1.0	2.0	1.1	1.7
All Company	5.4	4.0	2.1	4.2	2.1	4.0
Total	49.7	46.2	24.8	51.7	25.9	53.7

(2) Capital Expenditure/Investment (Inc. acquisition of intangible assets)

(¥ Billion)

	FY2015	FY2016	1H-FY2017	FY2017	1H-FY2018	FY2018 (Forecast)
Japan Foods Products	48.0	44.8	7.2	16.8	7.8	22.3
International Food Products	19.6	21.4	13.1	31.1	7.9	41.0
Life Support	7.6	8.7	3.2	6.6	2.3	5.5
Healthcare	5.9	8.8	5.0	16.0	5.3	15.9
Other	4.0	2.4	1.3	3.2	1.1	3.2
All Company	4.0	3.2	2.4	5.5	4.0	6.6
Total	89.3	89.6	32.4	79.4	28.7	94.5

(3) R&D Expenses

(¥ Billion)

	FY2015	FY2016	1H-FY2017	FY2017	1H-FY2018	FY2018 (Forecast)
Japan Foods Products	3.5	3.4	1.6	3.4	1.7	4.1
International Food Products	3.3	3.5	1.8	3.7	1.8	3.9
Life Support	4.8	5.0	2.5	5.2	2.7	5.4
Healthcare	2.7	2.5	1.1	2.5	1.5	3.0
Other	-	0.2	0.2	0.8	0.1	0.2
All Company	11.9	12.2	6.1	11.9	6.2	13.0
Total	26.5	27.1	13.5	27.8	14.2	29.6