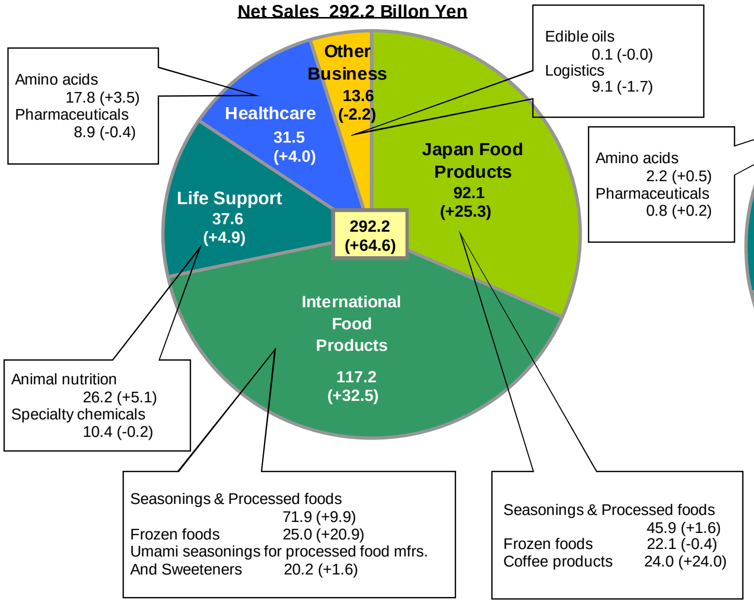
July, 31, 2015
: revised

Ajinomoto Co., Inc.
First quarter-FY2015 Market and other information

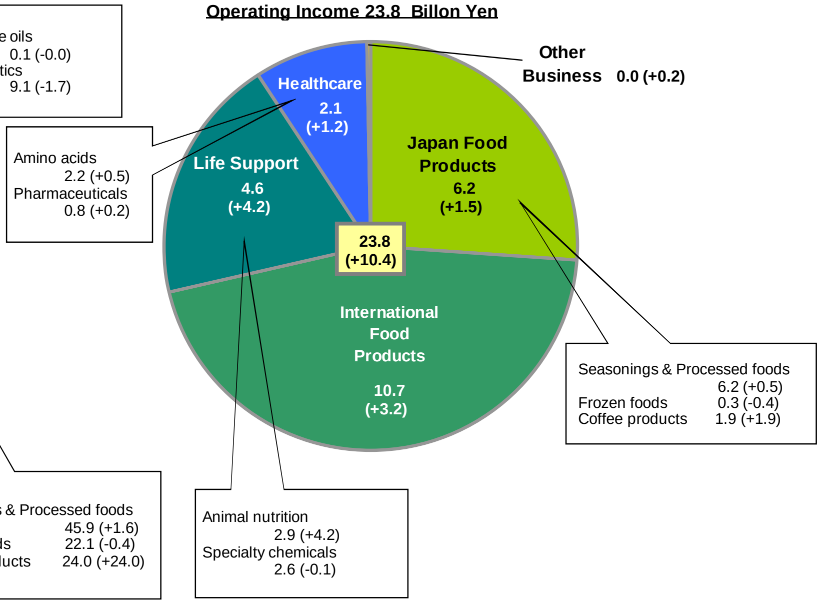
1. Breakdown by Business Segment*1

(Billion Yen, figures in parenthesis represent YoY change)

Net Sales 292.2 Billon Yen



Operating Income 23.8 Billon Yen



*1 The following changes in accounting policies from FY2014.
Sales promotion discounts paid to customers to expand sales are deducted from net sales.
(Figures for FY2012 and subsequent fiscal years have been restated.)

2. Breakdown of Each Business Segment

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

3. Japan Food Products

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

Seasonings and Processed foods (Billion Yen)

Category	Brands	FY2013 Market	FY2013 %(rank)	FY2014 Market	FY2014 %(rank)	FY2015 Market (est.)
Umami seasonings	*AJI-NO-MOTO®, Hi-Me®*	6.9	92%(1)	6.2	92%(1)	5.9
Japanese flavor seasonings	*HONDASHI®*	41.9	57%(1)	40.6	57%(1)	39.8
Consomme	*Ajinomoto KK Consomme*	12.5	65%(1)	12.1	67%(1)	12.4
Soup	*Knorr®*	86.2	37%(1)	87.9	36%(1)	90.2
Mayonnaise and mayonnaise-type dressings	*Pure Select®*	48.0	28%(2)	45.3	26%(2)	45.2
Menu seasonings	*Cook Do®,* *Cook Do® Kyo-no Ohzara*	78.6	28%(1)	78.7	28%(1)	79.5

Coffee products (Billion Yen)

Category	Brands	FY2013 Market	FY2013 %(rank)	FY2014 Market (est.)	FY2014 %(rank)	FY2015 Market (est.)
Instant (jar)	*Blendy, MAXIM*	47.3	8%(3)	42.9	5%(3)	42.3
Instant (refill-type)	*Blendy, MAXIM*	24.3	54%(1)	26.1	51%(1)	28.1
Stick-type	*Blendy Stick , Teaheart*	30.8	63%(1)	30.8	62%(1)	34.1
Home regular	*Chyotto Zeitakuna Kohiten*	25.1	22%(2)	24.5	22%(2)	24.1
Personal regular	*Blendy* Drip *Chyotto Zeitakuna Kohiten* Drip	14.6	22%(2)	16.2	21%(2)	16.8

*1 Consumer purchase basis

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

		FY2013	1Q-FY2014	FY2014	1Q-FY2015
Seasonings and Processed foods*2	Sales	196.1	44.2	196.2	45.9
	Home use*3	53%	49%	53%	47%
	Restaurant and institutional use*4	47%	51%	47%	53%
Frozen foods*5	Sales	112.3	28.1	115.5	27.6
	Home use	62%	62%	61%	59%
	Restaurant and institutional use	38%	38%	39%	41%
Coffee products*6	Sales	97.4	22.0	97.6	24.2
	Home use	82%	77%	77%	74%
	Restaurant and institutional use	18%	23%	23%	26%

*1 Percentages are rounded off

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

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

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

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

*6 Figures for Ajinomoto General Foods, Inc. only

4. International Food Products

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

	FY2013 China	FY2013 Other	FY2013 Total	FY2013 %	FY2014 China	FY2014 Other	FY2014 Total	FY2014 %
MSG	1,540	1,420	2,960 *1	approx.20%	1,580	1,470	3,050 *2	approx.20%
Nucleotides	-	-	37	approx.30%	-	-	41	approx.30%

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

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

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

	FY2013 Market	FY2013 %	FY2014 Market	FY2014 %	FY2015(est.) Market	FY2015(est.) %
Aspartame (Thousand MT)	approx. 25	nearly. 30%	approx. 25	nearly. 30%	approx. 25	approx. 35%

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

	FY2013	FY2014	FY2015(est.)
Market size (Billion Yen)	-	52.3	54.4
AJINOMOTO NORTH AMERICA, INC.	7%(5)	-	-
Windsor Quality Holdings, LP	29%(1)	-	-
Ajinomoto Windsor, Inc.	-	36%(1) *1	35%(1)

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

5.Life Support

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

		FY2012	FY2013	1Q-FY2014	FY2014	1Q-FY2015	1H-FY2015 (est.)*2	FY2015 (est.)*2
Spread (US$/ST)*1		190	255	310	250	185	approx. 190	approx. 190
Market Price (US$/kg, CIF main port basis)	Lysine	2.15	1.60	1.30	1.40	1.40	approx. 1.40	approx. 1.35
	Threonine	2.30	2.05	2.00	2.75	2.60	approx. 2.50	approx. 2.35
	Tryptophan	17	15	15	17	14	approx. 13	approx. 12
Market size (Thousand MT)	Lysine	1,950	2,100		approx. 2,300			approx. 2,300
	%	approx. 20%	15-20%		approx. 15%			approx. 15%
	Threonine	330	400		approx. 445			approx. 465
	%	approx. 30%	approx. 30%		approx. 25%			approx. 25%
	Tryptophan	9	14		approx. 23			approx. 28
	%	approx. 45%	approx. 35%		approx. 20%			approx. 20%

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

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

6. Healthcare

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

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

* NHI (National Health Insurance) reimbursement price basis. Effect of NHI drug price revision implemented: April 2014 approx.-6%

（2）Development Pipeline July,2015

	Name	Development Status	Indication	Note
Gastrointestinal diseases	AJG511	Phase Ⅲ	Ulcerative colitis	In-license (Dr. Falk Pharma)
	AJM300	Phase Ⅲ	Ulcerative colitis	
	AJG533	Phase Ⅱ	Chronic Constipation	In-license (Albireo)
Metabolic diseases	NE-58095NF (risedronate)	Phase Ⅱ/Ⅲ	Osteoporosis	Additional formulation; change of the dosage and administration

Note: This includes forward-looking statements based on a number of assumptions.
Actual results may differ substantially depending on a number of factors including but not limited to economic trends and exchange rates.
Amounts presented in this material are rounded down.