PRESS RELEASE
Ajinomoto Co., Inc.
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Eat Well, Live Well.

Notice of Difference between Consolidated Performance Forecast for Fiscal 2020 and Actual Results

TOKYO, May 10, 2021 – Ajinomoto Co., Inc. ("Ajinomoto Co.") hereby provides notification of a difference between its consolidated performance forecast for fiscal 2020 (April 1, 2020 – March 31, 2021), which was announced on January 29, 2021, and its actual results, announced today. Details are as follows.

1. Difference between Full-Year Consolidated Performance Forecast for Fiscal 2020 and actual results (April 1, 2020 – March 31, 2021)

(JPY millions unless otherwise noted)

	Sales	Business Profit	Profit Attributable to Owners of the Parent Company	Basic Earnings per Share (Yen)
Previous Forecast (A)	1,075,000	110,000	43,000	78.42
Actual Results (B)	1,071,453	113,136	59,416	108.36
Amount of Difference (B-A)	-3,547	3,136	16,416	
Percentage of Difference (%)	-0.3%	2.9%	38.2%	
[Reference] Results for the Fiscal Year Ended March 31, 2020 (Fiscal 2019)	1,100,039	99,236	18,837	34.37

2. Reasons for the Difference from the Performance Forecast

Mainly, gain on sales of property, plant and equipment and other items in other operating income exceeded the previous performance forecast, and loss on disposal of property, plant and equipment, provisions and other items in other operating expenses were less than the previous performance forecast. As a result of these and other factors, profit attributable to owners of the parent company improved from the previous performance forecast.

Notes:

1. Upon the adoption of International Financial Reporting Standards ("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 continuous evaluation of the Group's business portfolio by the Board of Directors and the Management Committee. "Business profit" is defined as "Sales" minus "Cost of sales," "Selling expenses," "Research and development expenses," and "General and administrative expenses," to which is then added "Share of profit of associates and joint ventures." Business profit does not include "Other operating income" or "Other operating expenses."
2. In the fiscal year ended March 31, 2020, the Ajinomoto Group reclassified the packaging business under discontinued operations together with the logistics business, which had previously been reclassified under discontinued operations. Profit from discontinued operations in the consolidated statements of income is presented separately from profit from continuing operations. Sales, business profit and profit before income taxes are amounts related to continuing operations only.

The Ajinomoto Group, unlocking the power of amino acids, aims to resolve food and health issues associated with dietary habits and aging, and contribute to greater wellness for people worldwide.
Based on the corporate message "Eat Well, Live Well.", we have been scientifically pursuing the possibilities of amino acids to aim for future growth by creating new value through sustainable and innovative solutions for communities and society.
The Ajinomoto Group has offices in 35 countries and regions, and sells products in more than 130 countries and regions. In fiscal 2019, sales were 1.1000 trillion yen (10.1 billion U.S. dollars). To learn more, visit www.ajinomoto.com.

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