

FISCAL YEARS ENDED MARCH 31, 2008 - 2017

# INVESTOR'S GUIDE 2017

インベスターズ・ガイド

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# C O N T E N T S

主な連結財務指標の推移	1
Main Consolidated Financial Indicators	
連結財務諸表	
Consolidated Financial Statements	
連結貸借対照表	3
Consolidated Balance Sheet	
連結損益計算書	5
Consolidated Statement of Income	
連結包括利益計算書	6
Consolidated Statement of Comprehensive Income	
連結キャッシュフロー計算書	7
Consolidated Statement of Cash Flows	
セグメント情報(連結)	10
Segment Information(Consolidated)	
株式情報	14
Common Stock Information	

本インベスターズ・ガイドは、投資家の皆さまに弊社の決算数字の推移をわかりやすくご理解頂くために、過去10年間のデータをまとめたものです。

本文注記での会計基準等、より詳細なデータについては、「決算短信(和・英)」、「有価証券報告書(和)」、「統合報告書(和・英)」をご参照頂きたくお願い申し上げます。

This investors' guide has been prepared by taking data over the last ten years.

For more detailed data and notes on accounting standards, please refer to the relevant past Financial Statements and Integrated Report.

※( )書きの数値は損失を表します。

## 主な連結財務指標の推移 Main Consolidated Financial Indicators

百万円 ¥ million; Years ended March 31, 2008 through 2017	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>売上高・営業利益及び当期純利益(純損失)の推移</b>										
<b>Net sales, operating income and net income (loss)</b>										
売上高 Net sales	1,091,414	1,184,100	1,006,630	951,359	948,705	972,648	1,015,215	1,170,876	1,190,371	1,216,572
営業利益 Operating income	85,339	90,880	74,519	61,807	71,232	72,584	69,374	64,034	40,827	60,523
当期純利益(純損失) Net income (loss)	52,595	63,427	46,495	42,159	48,373	41,754	30,400	16,646	(10,227)	28,229
<b>収益性の比率</b>										
<b>Profitability ratios</b>										
※1 売上高営業利益率(%) Operating income ratio (%)*1	7.8	7.7	7.4	6.5	7.5	7.5	6.8	5.5	3.4	5.0
※2 売上高当期純利益率(%) Return on sales (%)*2	4.8	5.4	4.6	4.4	5.1	4.3	3.0	1.4	(0.9)	2.3
※3 売上高総利益率(%) Gross profit margin (%)*3	35.5	35.0	34.5	33.2	36.7	38.0	39.7	32.9	30.0	29.6
※4 売上高販管費率(%) SGA ratio (%)*4	27.6	27.4	27.1	26.7	29.2	30.5	32.9	27.4	26.6	24.5
<b>総資産・自己資本及び有利子負債の推移</b>										
<b>Total assets, total shareholders' equity and interest-bearing debt</b>										
総資産 Total assets	1,336,931	1,262,113	1,255,090	1,093,165	1,091,741	1,097,057	1,077,418	1,082,238	1,057,786	1,100,709
自己資本 Total shareholders' equity	623,106	619,872	669,576	594,950	635,287	605,349	608,191	602,769	585,234	628,325
有利子負債(Net) Interest-bearing debt net	148,340	43,462	43,299	10,538	(67,187)	(19,873)	(8,410)	50,035	79,832	63,514
※5 自己資本比率(%) Shareholders' equity ratio (%)*5	46.6	49.1	53.3	54.4	58.2	55.2	55.4	55.7	55.3	57.1
※6 負債・自己資本比率(%) Net debt/equity ratio (%)*6	31.2	15.9	12.8	7.3	(3.2)	2.9	4.4	12.4	16.6	13.3
<b>利益率の指標</b>										
<b>Return indicators</b>										
※7 自己資本当期純利益率(%) Return on equity (ROE) (%)*7	8.5	9.8	7.4	7.1	7.8	6.9	5.0	2.8	(1.7)	4.7
※8 総資産当期純利益率(%) Return on total assets (ROA) (%)*8	4.0	5.0	4.0	3.9	4.4	3.8	2.8	1.6	(0.9)	2.6
<b>1株当たり指標</b>										
<b>Per share value indicators</b>										
1株当たり当期純利益(純損失)(円) Net income (loss) per share (¥)	92.0	107.9	78.5	68.7	74.4	61.3	43.6	23.9	(14.6)	41.9
1株当たり純資産額(円) Book value per share (BPS) (¥)	1,094.8	1,066.8	1,131.4	1,002.3	1,004.4	894.6	871.6	863.7	838.5	899.4
※9 1株当たりキャッシュ・フロー(円) Cash flow per share (CFPS) (¥)*9	172.6	199.5	159.2	155.6	152.5	131.2	106.6	103.9	60.1	121.9

(注1)本資料の「当期純利益」は「親会社に帰属する当期純利益」の額を表しております。

Note 1: "Net income" on this date presents figures for "Profit (loss) attributable to owners of the parents"

(注2)2014年3月期より提携事業等の総発売元取引について純額での計上に変更しています。2012年3月期以降の過去数値は純額計上ベースに組替え済みです。

Note 2: For the coffee and edible oils business and some other businesses, the gross figures for sales and cost of goods sales were recorded in the accounts but from the year ended March 31, 2014 this method is changed by netting off sales and cost of goods sold and recording the net figure in the accounts. Post-reclassification basis from the year ended March 31, 2012.

(注3)2015年3月期より、販売拡大の目的で得意先に支払う販促値引等を売上高から控除しています。2012年3月期以降の過去数値は組み替え済みです。

Note 3: The following changes in accounting policies were conducted in FY2014. Sales promotion discounts paid to customers to expand sales are deducted from net sales. Figures for FY2011 and subsequent fiscal years have been restated.

※1~9につきましてはP3の注記をご参照ください。

\*1~9: See accompanying notes on page 3.

## 主な連結財務指標の推移 Main Consolidated Financial Indicators

Years ended March 31, 2008 through 2017	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>効率性の指標</b>										
<b>Efficiency indicators</b>										
※10 総資本回転率(回) Asset turnover (times)*10	0.84	0.94	0.86	0.87	0.87	0.89	0.94	1.09	1.10	1.13
※11 棚卸資産回転率(回) Inventory turnover (times)*11	6.3	6.5	5.8	5.9	6.2	6.9	7.2	8.0	8.4	9.4
※12 棚卸資産回転日数(日) Inventory turnover (days)*12	58.3	56.0	62.9	62.0	59.1	53.1	50.7	45.8	43.4	38.7
<b>流動性の指標</b>										
<b>Liquidity indicators</b>										
※13 負債・キャッシュ・フロー比率(%) Debt/Cash flow ratio (%)*13	303.0	204.4	187.4	137.3	128.7	147.8	188.4	204.4	349.0	173.2
※14 インタレストカバレッジ倍率(倍) Interest coverage ratio (times)*14	44.2	57.1	50.4	31.0	45.0	42.7	44.8	28.6	10.5	11.2
※15 流動比率(%) Current ratio (%)*15	238.0	267.5	169.5	232.8	229.3	226.5	236.5	213.5	204.3	180.0
<b>投資の指標</b>										
<b>Investment ratios</b>										
株価収益率(倍) Price/Earnings ratio — PER (times)	23.9	23.5	33.5	21.2	19.0	16.9	19.9	38.8	-	24.1
株価純資産倍率(倍) Price/Book value ratio — PBR (times)	2.0	2.4	2.3	1.5	1.4	1.2	1.0	1.1	0.8	1.1
株価キャッシュ・フロー倍率(倍) Price/Cash flow ratio — PCFR (times)	12.7	12.7	16.6	9.5	9.3	7.9	8.1	8.9	11.6	8.3
<b>配当金及び配当性向</b>										
<b>Dividends and payout ratio</b>										
1株当たり配当金(円) Dividends per share (¥)	30.0	28.0	24.0	20.0	18.0	16.0	16.0	16.0	16.0	16.0
※16 配当性向(%) Payout ratio (%)*16	32.6	26.0	30.6	29.1	24.2	26.1	36.7	67.1	-	38.1
<b>企業価値の指標</b>										
<b>Value indicators</b>										
※17 フリーキャッシュ・フロー(百万円) Free cash flow (¥ million)*17	(33,724)	71,394	(31,132)	(480)	103,703	51,611	66,833	42,597	(10,788)	23,143

※10～17につきましては下記の注記をご参照ください。

\*10～17: See notes below.

### ■ 注記: 主な財務指標の推移 指標計算式 Methods of Calculating Main Financial Indicators

- 売上高営業利益率=営業利益/売上高 Operating income ratio = Operating income/Net sales
- 売上高当期純利益率=当期純利益/売上高 Return on sales = Net income/Net sales
- 売上高総利益率=売上総利益/売上高 Gross profit margin = Gross profit/Net sales
- 売上高販管費率=販売費及び一般管理費/売上高 SGA ratio = Selling, general and administrative expenses/Net sales
- 自己資本比率=自己資本/総資産 Shareholders' equity ratio = Total shareholders' equity/Total assets
- 負債・自己資本比率=有利子負債/自己資本(この計算式においては、有利子負債は「有利子負債－現金預金×75%」で計算)  
Net debt/equity ratio = Interest-bearing debt/Shareholder's equity (Net debt is interest-bearing debt - Cash on hand and in banks x 75%)
- 自己資本当期純利益率=当期純利益/期中平均自己資本 ROE = Net income/Average shareholders' equity
- 総資産当期純利益率=当期純利益/期中平均総資産 ROA = Net income/Average total assets
- 1株当たりキャッシュ・フロー=(当期純利益+減価償却費+法人税等調整額)/発行済株式総数  
CFPS = (Net income + Depreciation and amortization + Deferred income tax)/Outstanding shares
- 総資本回転率=売上高/総資本(期中平均) Asset turnover = Net sales/Average total assets
- 棚卸資産回転率=売上高/棚卸資産(期中平均) Inventory turnover = Net sales/Average inventory
- 棚卸資産回転日数=365/棚卸資産回転率 Number of days of inventory held = 365/Inventory turnover
- 負債・キャッシュ・フロー比率 = 有利子負債の期中平均/(当期純利益+減価償却費+法人税等調整額)  
Debt/Cash flow ratio = Average interest-bearing debt/(Net income + Depreciation and amortization)
- インタレストカバレッジ倍率 = 営業活動によるキャッシュ・フロー/利息の支払額  
Interest coverage ratio = Net cash provided by operation activities/Interest paid
- 流動比率=流動資産/流動負債 Current ratio = Current assets/Current liabilities
- 配当性向=配当金/当期純利益 Payout ratio = Dividends paid/Net income
- フリーキャッシュ・フロー=営業活動によるキャッシュ・フロー-投資活動によるキャッシュ・フロー  
Free cash flow = Net cash provided by operating activities - Net cash used in investing activities

## 連結貸借対照表 Consolidated Balance Sheets

百万円 ¥ million; Years ended March 31, 2008 through 2017

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>資産の部 Assets</b>										
<b>流動資産 Current assets:</b>										
現金及び預金 Cash and deposits	185,202	221,242	168,294	132,416	186,501	149,913	141,801	97,866	69,569	80,816
受取手形及び売掛金 Notes and accounts receivable	177,841	181,860	202,980	200,115	196,473	205,778	194,227	194,545	188,444	191,838
たな卸資産 Inventories	169,131	179,407	183,661	163,528	159,818	147,657	135,311	146,810	147,340	135,557
その他 Other	45,926	41,554	52,982	52,147	43,281	39,025	45,091	48,128	47,284	57,663
流動資産合計 Total current assets	578,102	624,063	607,919	548,209	586,074	542,375	516,432	487,351	452,639	465,875
<b>投資及び貸付金 Investments and long-term advances:</b>										
関係会社への投資及び貸付金 Investments in and advances to unconsolidated subsidiaries and affiliates	151,710	50,560	79,677	73,701	60,996	54,332	51,755	50,613	46,910	47,501
その他の投資有価証券 Investment securities	47,845	48,357	50,324	38,777	34,887	31,912	32,418	39,314	36,952	49,589
その他 Other	10,593	11,989	9,256	9,112	11,316	12,766	13,183	11,656	12,670	10,893
投資及び貸付金合計 Total investments and long-term advances	210,150	110,907	139,258	121,591	107,200	99,012	97,357	101,583	96,533	107,983
<b>有形固定資産 Property, plant and equipment:</b>										
土地 Land	52,245	53,772	47,583	47,068	51,065	96,139	98,167	98,628	100,146	102,625
建物及び構築物 Buildings and structures	366,241	362,650	377,948	358,043	348,963	350,782	350,654	357,010	336,660	341,939
機械装置・運搬具・工具・建設仮勘定 Machinery and equipment	692,499	684,806	705,513	652,073	630,369	606,467	596,443	609,130	602,258	623,901
合計 Total	1,110,986	1,101,229	1,131,045	1,057,185	1,030,398	1,053,389	1,045,265	1,064,769	1,039,065	1,068,466
減価償却累計額 Accumulated depreciation	(715,395)	(715,028)	(747,776)	(697,814)	(679,173)	(664,705)	(657,215)	(652,930)	(606,099)	(631,779)
有形固定資産合計 Property, plant and equipment, net	395,590	386,201	383,269	359,370	351,224	388,683	388,050	411,839	432,966	436,686
<b>その他資産 Other assets</b>										
その他資産 Other assets	153,088	140,941	124,643	63,994	47,241	66,985	75,578	81,463	75,646	90,164
資産合計 Total assets	1,336,931	1,262,113	1,255,090	1,093,165	1,091,741	1,097,057	1,077,418	1,082,238	1,057,786	1,100,709

## 連結貸借対照表 Consolidated Balance Sheets

百万円 ¥ million; Years ended March 31, 2008 through 2017

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>負債・純資産の部 Liabilities and net assets</b>										
短期借入金及びコミマーシャルペーパー Short-term borrowings	6,294	6,456	102,191	14,641	12,365	17,790	16,209	9,963	26,706	36,036
1年以内返済予定長期借入金・1年以内償還予定社債 Current portion of long-term debt	24,125	11,189	33,677	22,011	23,411	4,406	5,316	20,923	3,056	23,296
支払手形及び買掛金 Notes and accounts payable	89,798	91,311	115,066	105,699	109,310	113,545	104,226	99,643	95,537	104,065
未払法人税等 Accrued income taxes	10,137	10,288	7,725	8,497	20,590	9,465	7,900	13,095	8,328	6,997
その他 Other	112,565	114,059	99,932	84,679	89,861	94,245	84,689	84,609	87,877	88,373
流動負債合計 Total current liabilities	242,920	233,304	358,594	235,529	255,541	239,455	218,341	228,236	221,506	258,769
<b>固定負債 Long-term liabilities:</b>										
長期借入金 Long-term debt	301,188	245,207	74,147	104,429	81,434	104,837	109,272	114,788	118,594	84,996
預り保証金 Customers' deposits received	12,247	12,270	12,093	12,424	13,020	13,202	13,220	13,330	13,312	13,373
退職給付引当金 Accrued employees' retirement benefits	55,268	52,325	43,631	61,845	28,796	62,962	58,554	52,623	47,856	45,784
役員退職慰労引当金 Accrued officers' severance benefits	464	435	427	415	517	1,016	1,331	1,113	1,315	1,956
その他 Other	27,068	26,641	22,708	23,015	20,720	25,422	26,406	28,966	36,546	28,111
固定負債合計 Total long-term liabilities	396,237	336,880	153,006	202,128	144,489	207,442	208,786	210,822	217,625	174,222
<b>純資産 Net assets</b>										
<b>株主資本 Shareholders' equity:</b>										
資本金 Common stock	79,863	79,863	79,863	79,863	79,863	79,863	79,863	79,863	79,863	79,863
資本剰余金 Capital surplus	4,181	26,031	53,725	83,443	112,757	162,381	182,716	182,719	182,723	182,850
利益剰余金 Retained earnings	605,887	578,451	536,170	501,945	482,501	444,728	414,189	394,672	389,100	383,648
自己株式 Treasury stock	(6,895)	(6,944)	(4,070)	(31,085)	(2,817)	(2,219)	(2,514)	(2,437)	(2,378)	(1,858)
株主資本合計 Total shareholders' equity	683,037	677,402	665,689	634,168	672,304	684,755	674,255	654,818	649,308	644,504
<b>その他の包括利益累計額 Accumulated other comprehensive income:</b>										
その他有価証券評価差額金 Unrealized holding gain (loss) on securities	17,936	17,804	22,783	13,043	9,419	2,678	1,339	(232)	(1,517)	5,702
繰延ヘッジ損益 Unrealized gain (loss) from hedging instruments	(1,063)	(1,578)	223	(26)	(141)	(1)	(31)	(16)	220	(142)
為替換算調整勘定 Translation adjustments	(46,230)	(47,746)	(4,655)	(31,668)	(46,295)	(81,603)	(67,045)	(51,799)	(62,777)	(21,739)
その他 Other	(30,572)	(26,008)	(14,465)	(20,567)	-	(478)	(327)	-	-	-
評価・換算差額等合計 Total valuation, translation adjustments and others	(59,930)	(57,529)	3,886	(39,218)	(37,017)	(79,405)	(66,064)	(52,048)	(64,074)	(16,179)
<b>非支配株主持分 Non-controlling interests</b>	74,666	72,056	73,913	60,557	56,423	44,809	42,099	40,409	33,419	39,392
純資産合計 Total net assets	697,773	691,928	743,489	655,507	691,710	650,159	650,291	643,179	618,654	667,717
負債純資産合計 Total liabilities and net assets	1,336,931	1,262,113	1,255,090	1,093,165	1,091,741	1,097,057	1,077,418	1,082,238	1,057,786	1,100,709

## 連結損益計算書 Consolidated Statements of Income

百万円 ¥ million; Years ended March 31, 2008 through 2017	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
売上高 Net sales	1,091,414	1,184,100	1,006,630	951,359	948,705	972,648	1,015,215	1,170,876	1,190,371	1,216,572
売上原価 Cost of sales	(704,337)	(769,230)	(659,509)	(635,594)	(600,630)	(603,420)	(612,237)	(785,578)	(833,123)	(856,974)
売上総利益 Gross profit	387,076	414,870	347,121	315,765	348,076	369,228	402,978	385,298	357,247	359,597
販売費及び一般管理費 Selling, general and administrative expenses	(301,736)	(323,989)	(272,601)	(253,957)	(276,844)	(296,644)	(333,604)	(321,264)	(316,420)	(299,074)
営業利益 Operating income	85,339	90,880	74,519	61,807	71,232	72,584	69,374	64,034	40,827	60,523
支払利息 Interest expense	(2,473)	(2,269)	(2,140)	(2,032)	(1,931)	(2,167)	(2,440)	(3,468)	(4,774)	(4,751)
支払手数料 Commission paid	(65)	(72)	-	-	-	-	-	-	-	-
受取利息及び配当金 Interest and dividend income	4,348	4,164	4,020	3,196	2,902	2,821	2,171	2,174	2,000	2,685
為替差(損)益 Exchange gains (losses)	(177)	583	1,675	699	552	(7)	(205)	2,639	(12,429)	844
退職金引当金戻入 Reversal to income of accrued severance indemnities (benefits)	-	-	-	-	-	-	-	16	61	-
投資有価証券評価損 Loss on devaluation of securities	(89)	(25)	(3)	(52)	(2,346)	(607)	(7,416)	(64)	(799)	(84)
関係会社株式評価損 Loss on devaluation of investments in affiliates	(582)	(710)	(624)	(381)	(9)	(24)	(92)	(322)	(257)	(905)
有価証券売却(損)益 Gain (loss) on sales of securities	-	-	-	-	(36)	526	900	66	286	4,101
関係会社株式売却益 Gain on sales of shares in affiliated company	(205)	24,298	-	2,315	18,201	-	-	-	-	-
厚生年金基金代行返上益 Gain on transfer of benefit obligation relating to employees' pension fund	-	-	-	236	27,752	-	-	-	-	-
退職給付金終了益 Gain on termination of retirement benefit system	-	-	9,290	-	-	-	-	-	-	-
段階取得にかかる差益 Gain on step acquisitions	-	18,027	-	-	-	-	-	-	-	-
減損損失 Loss on impairment of fixed assets	(1,965)	(7,467)	(10,486)	(624)	(14,562)	(1,106)	(8,503)	(14,325)	(18,838)	(125)
関係会社整理損 Loss on liquidation of affiliates	(970)	(6,937)	-	(859)	-	-	-	(178)	-	(4,137)
固定資産売却(損)益 Gain (loss) on sales of fixed assets	5,034	725	1,269	3,081	908	-	-	-	-	-
関係会社清算益 Gain on liquidation of affiliates	-	272	-	1,005	-	-	-	-	-	-
持分法による投資利益 Equity in earnings of affiliates	4,345	1,558	5,177	3,360	3,058	2,401	2,990	3,461	2,524	3,541
固定資産除却損 Loss on disposal of fixed assets	(3,713)	(2,799)	(1,757)	(1,222)	(2,951)	(3,320)	(1,356)	(4,536)	(3,401)	(2,544)
医薬事業構造改革費用 Pharmaceutical business structural reform expenses	-	(16,623)	-	-	-	-	-	-	-	-
訴訟関連費用 Litigation expenses	1,012	-	-	-	-	-	-	-	-	-
その他 Other	(4,712)	(3,452)	(1,892)	2,032	(1,943)	990	(6,978)	(4,705)	(1,943)	(7,299)
営業外(損)益、特別損益 Non-operating income (expenses), Extraordinary gains (losses)	(214)	9,272	4,529	10,754	29,595	(493)	(20,929)	(19,242)	(37,570)	(8,674)
税金等調整前当期純利益(純損失) Income (loss) before income taxes and minority interests	85,125	100,153	79,049	72,561	100,828	72,091	48,444	44,791	3,256	51,849
法人税、住民税及び事業税 Current income taxes	(21,561)	(24,907)	(18,932)	(15,293)	(39,716)	(20,881)	(18,150)	(21,741)	(14,402)	(18,536)
法人税等調整額 Deferred income taxes	771	(2,140)	(4,741)	(7,679)	(6,015)	(3,631)	5,581	(681)	2,879	(1,903)
法人税、住民税及び事業税合計 Total income taxes	(20,790)	(27,047)	(23,673)	(22,972)	(45,732)	(24,513)	(12,568)	(22,423)	(11,522)	(20,439)
当期純利益(純損失) Net income (loss)	64,334	73,105	55,375	49,588	55,095	47,578	35,876	-	-	-
非支配株主に帰属する当期純利益 Profit attributable to non-controlling interests	(11,739)	(9,678)	(8,880)	(7,429)	(6,722)	(5,823)	(5,475)	(5,721)	(1,961)	(3,180)
親会社に帰属する当期純利益(純損失) Profit (loss) attributable to owners of parent	52,595	63,427	46,495	42,159	48,373	41,754	30,400	16,646	(10,227)	28,229

## 連結包括利益計算書 Consolidated Statements of Comprehensive Income

百万円 ¥ million; Years ended March 31, 2011 through 2017

	2017	2016	2015	2014	2013	2012	2011
<b>当期純利益</b> Net income	<b>64,334</b>	73,105	55,375	49,588	55,095	47,578	35,876
<b>その他有価証券評価差額金</b> Unrealized holding gain on securities	<b>(170)</b>	(4,688)	8,929	3,479	6,363	1,227	1,677
繰延ヘッジ損益 Unrealized gain (loss) from hedging instruments	<b>454</b>	(1,509)	143	10	(159)	(9)	34
為替換算調整勘定 Translation adjustments	<b>1,881</b>	(57,756)	34,129	14,793	41,462	(14,831)	(16,713)
退職給付に係る調整額 Adjustments for retirement benefits	<b>(5,227)</b>	(11,159)	6,110	5,650	-	-	-
在外子会社の年金負債調整額 Adjustment in pension liabilities of overseas subsidiaries	-	-	-	-	478	(151)	5
持分法適用会社に対する持分相当額 Share of other comprehensive income of equity-method affiliates	<b>697</b>	2,387	1,459	722	1,339	(567)	(626)
その他の包括利益合計 Total other comprehensive income	<b>(2,366)</b>	(72,724)	50,771	24,657	49,485	(14,332)	(15,622)
<b>包括利益</b> Comprehensive income	<b>61,968</b>	380	106,147	74,245	104,581	33,245	20,253
(内訳) (Breakdown)							
親会社株主に係る包括利益 Comprehensive income attributable to owner of parent	<b>49,870</b>	(591)	89,900	66,846	90,761	28,413	16,717
非支配株主に係る包括利益 Comprehensive income attributable to non-controlling interests	<b>12,098</b>	972	16,247	7,399	13,819	4,831	3,536



## 連結キャッシュ・フロー計算書 Consolidated Statements of Cash Flows

百万円 ¥ million; Years ended March 31, 2008 through 2017	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>営業活動によるキャッシュ・フロー</b> Cash flows from operating activities										
税金等調整前当期純利益(純損失) Income before income taxes and minority interests	85,125	100,153	79,049	72,561	100,828	72,091	48,444	44,791	3,256	51,849
減価償却費 Depreciation and amortization	46,907	50,920	43,376	45,746	42,463	43,717	49,825	55,382	55,192	55,189
減損損失 Loss on impairment of fixed assets	1,965	7,467	10,486	624	14,562	1,106	8,503	14,325	18,838	125
のれん償却額 Amortization of goodwill	6,620	7,093	2,201	1,589	2,265	4,503	4,505	5,000	5,497	4,902
貸倒引当金の増減額( ): 減少額 Increase (decrease) in allowance for doubtful accounts	671	40	(56)	252	(210)	(211)	(85)	228	(507)	765
賞与引当金の増減額( ): 減少額 Increase (decrease) in bonus reserve	308	1,639	1,461	354	(237)	227	1,552	387	181	(598)
役員賞与引当金の増減額( ): 減少額 Increase (decrease) in bonus reserve for directors and others	(123)	7	97	(5)	(16)	(2)	33	195	(114)	16
退職給付に係る負債の増減額 Increase (decrease) in liabilities for retirement benefits	(3,783)	(5,526)	(1,957)	(3,005)	-	-	-	-	-	-
退職給付引当金の増減額( ): 減少額 Increase (decrease) in accrued employees' retirement benefits	-	-	-	-	(3,688)	4,095	6,036	4,988	2,134	(6,705)
役員退職慰労引当金の増減額( ): 減少額 Increase (decrease) in allowance for directors' retirement benefits	32	(280)	12	(103)	(240)	(314)	220	(204)	(638)	(572)
環境対策引当金の増減額( ): 減少額 Increase (decrease) in provision for environmental measures	(23)	(62)	306	(38)	52	(67)	170	187	1	0
投資損失引当金の増減額( ): 減少額 Increase (decrease) in provision for allowance of investment loss	-	217	90	152	107	209	264	-	-	-
債務保証損失引当金の増減 Increase (decrease) in provision for loss on guarantees	(681)	116	564	-	-	-	-	-	-	-
受取保険金 Insurance income	-	-	(330)	(1,189)	(1,800)	(6,012)	(182)	-	-	-
受取利息及び受取配当金 Interest and dividend income	(4,348)	(4,164)	(4,020)	(3,196)	(2,902)	(2,821)	(2,171)	(2,174)	(2,000)	(2,685)
支払利息 Interest expense	2,473	2,269	2,140	2,032	1,931	2,167	2,440	3,468	4,774	4,751
持分法による投資利益 Equity in earnings of affiliates	(4,345)	(1,558)	(5,177)	(3,360)	(3,058)	(2,401)	(2,990)	(3,461)	(2,524)	(3,541)
有形固定資産の除売却損 Loss (gain) on sales and disposal of tangible fixed assets	(1,321)	2,074	598	(1,430)	2,174	3,927	1,284	4,686	2,674	(1,267)
関係会社株式売却益 Loss (gain) on sales of shares in affiliated company	205	(24,298)	-	(2,315)	(18,201)	-	-	-	(437)	(3,290)
関係会社整理損 Loss on liquidation of affiliates	970	6,937	-	-	-	-	-	-	-	4,137
医療事業構造改革費用 Pharmaceutical business structural reform expenses	-	16,623	-	-	-	-	-	-	-	-
段階取得に係る差損益 Gain on step acquisitions	-	(18,027)	-	-	-	-	-	-	-	-
退職給付制度終了益 Gain on termination of retirement benefit system	-	-	(9,290)	-	-	-	-	-	-	-
投資有価証券売却損(益) (Gain) loss on sales of securities	(5,659)	14	(12)	(54)	37	(526)	(900)	(66)	174	(789)
投資有価証券評価損 Loss on devaluation of securities	-	-	3	52	2,346	607	7,416	64	799	84
関係会社株式評価損 Loss on devaluation of investments in affiliates	-	-	-	-	-	-	-	322	257	905
関係会社清算損益 Gain on liquidation of affiliates	-	-	-	(1,005)	-	-	-	-	-	-
厚生年金基金代行返上益 Loss (gain) on transfer of benefit obligation relating to employees' pension fund	-	-	-	(236)	(27,752)	-	-	-	-	-
売上債権の増減額( ): 増加額 Notes and accounts receivable	(7,323)	12,494	92	2,095	15,158	(14,098)	(2,054)	(5,340)	(3,882)	9,455
仕入債務の増減額( ): 減少額 Notes and accounts payable	1,315	(2,039)	2,605	(6,212)	(18,516)	10,562	5,527	4,114	(5,256)	(8,359)

## 連結キャッシュ・フロー計算書 Consolidated Statements of Cash Flows

百万円 ¥ million; Years ended March 31, 2008 through 2017

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
棚卸資産の増減額( ): 減少額 Decrease (increase) in inventories	2,883	3,423	(4,768)	(1,377)	(7,048)	(16,040)	5,312	2,381	(20,798)	(13,996)
未払消費税の増減額( ): 減少額 Increase (decrease) in accrued consumption tax	-	-	3,258	2,501	1,863	(1,814)	887	(374)	1,600	(65)
その他流動資産の増減額( ): 減少額 Decrease (increase) in other current assets	4,185	2,872	(9,232)	5,073	1,180	(3,677)	1,849	-	-	-
その他流動負債の増減額( ): 減少額 Increase (decrease) in other current liabilities	(123)	1,408	1,642	(6,986)	6,699	-	-	-	-	-
その他 Other	(640)	(12,881)	4,129	(1,447)	(1,518)	5,335	3,272	(5,516)	7,137	(13,617)
小計 Subtotal	131,743	146,935	117,270	101,070	106,480	100,563	139,165	123,387	66,360	76,695
保険金の受取額 Insurance fees received	1,532	356	100	1,189	2,764	5,087	182	-	-	-
転籍に伴う退職金等 Retirement benefits for employment transfers paid, etc	-	-	-	(3,080)	-	-	-	-	-	-
利息及び配当金の受取額 Interest and dividends received	4,859	5,901	5,370	4,559	3,697	4,166	3,521	3,040	3,164	4,413
利息の支払額 Interest paid	(2,446)	(2,191)	(2,166)	(2,034)	(1,965)	(2,185)	(2,518)	(3,704)	(4,938)	(4,580)
法人税等の支払額 Income taxes paid	(27,665)	(21,947)	(11,344)	(40,214)	(22,475)	(14,318)	(27,633)	(16,799)	(12,886)	(25,092)
過年度法人税等の還付額 Refund of income taxes for prior periods	-	-	28	1,526	-	-	-	-	-	-
その他 Other	-	(3,835)	-	-	-	-	-	-	-	-
営業活動によるキャッシュ・フロー Net cash provided by operating activities	108,024	125,219	109,259	63,017	88,501	93,312	112,716	105,924	51,699	51,436
<b>投資活動によるキャッシュ・フロー</b> <b>Cash flows from investing activities</b>										
有形固定資産の取得による支出 Acquisition of property, plant and equipment	(56,090)	(51,396)	(45,056)	(47,864)	(60,691)	(45,401)	(40,634)	(38,273)	(56,355)	(62,404)
有形固定資産の売却による収入 Proceeds from sales of property, plant and equipment	6,406	1,263	1,819	6,448	1,134	1,412	1,507	494	1,059	7,684
無形固定資産取得による支出 Acquisition of intangible assets, net of proceeds	(30,131)	(4,430)	(3,875)	(5,391)	(5,045)	(3,659)	(3,488)	(23,352)	(4,679)	(3,742)
投資有価証券の取得による支出 Acquisition of investments in securities	(2,040)	(2,369)	(129)	(62)	(324)	(214)	(1,020)	(634)	(273)	(96)
投資有価証券の売却による収入 Proceeds from sales of investments in securities	8,262	13	15	101	241	2,102	3,757	97	135	1,606
連結の範囲の変更を伴う子会社出資持分の取得による支出 Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation	-	-	(91,461)	-	-	-	-	-	-	-
連結の範囲の変更を伴う子会社株式の取得による支出 Acquisition of subsidiaries' stock resulting from changes in the scope of consolidation	-	(26,553)	-	(15,708)	-	-	-	-	-	26,693
連結の範囲の変更を伴う子会社株式の売却による収入 Proceeds from sales of subsidiaries' stock resulting from changes in the scope of consolidation	2,235	4,133	-	-	80,890	-	-	-	-	5,501
関係会社株式の売却による収入 Proceeds from sales of shares of affiliates	916	32,500	-	7,572	-	-	-	-	480	577
関係会社株式等の取得による支出 Acquisition of shares of affiliates	(63,979)	(6,616)	(2,456)	(5,104)	(3,650)	(1,414)	(149)	(679)	(499)	(3,194)
定期預金の増減額( ): 減少額 Decrease (increase) in term deposits	(564)	(201)	(572)	502	1,862	4,435	(5,487)	(620)	(1,376)	(1,012)
長期貸付による支出 Payments for long-term loans receivable	-	-	(150)	(3,942)	(108)	-	-	-	-	-
その他 Other	(6,763)	(166)	1,475	(46)	892	1,037	(366)	(359)	(978)	95
投資活動によるキャッシュ・フロー Net cash provided by (used in) investing activities	(141,749)	(53,824)	(140,391)	(63,497)	15,201	(41,701)	(45,882)	(63,327)	(62,487)	(28,292)

**連結キャッシュ・フロー計算書 Consolidated Statements of Cash Flows**

百万円 ¥ million; Years ended March 31, 2008 through 2017	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>財務活動によるキャッシュ・フロー</b> Cash flows from financing activities										
短期借入金の純増減額( ): 減少額 Increase (decrease) in short-term borrowings	70	(86,107)	72,939	376	(6,026)	2,122	6,922	(17,387)	341	3,623
コマーシャルペーパーの純増減額( ): 減少額 Increase (decrease) in commercial paper	-	(15,000)	15,000	-	-	-	-	-	(5,000)	5,000
長期借入れによる収入 Proceeds from long-term debt	-	116,011	3,022	45,000	115	23	52	17,013	3,034	1,114
長期借入金の返済による支出 Repayment of long-term debt	(11,058)	(22,381)	(7,025)	(4,137)	(4,344)	(5,225)	(5,956)	(3,208)	(2,951)	(1,613)
社債の発行による収入 Proceeds from bond issuance	80,000	70,000	-	-	-	-	-	-	34,986	-
社債の償還による支出 Repayment of bonds and convertible bonds	-	(15,000)	(15,000)	(20,000)	-	-	(15,000)	-	(20,000)	(15,000)
配当金の支払額 Cash dividends paid	(17,242)	(15,982)	(11,855)	(12,437)	(10,604)	(10,997)	(11,162)	(11,154)	(11,172)	(10,319)
非支配株主への配当支払 Distribution of dividends to non-controlling shareholders	(3,927)	(3,693)	(2,794)	(2,840)	(2,226)	-	-	-	-	-
自己株式取得のための金銭の信託の増減額 Decrease (increase) in money held in trusts for repurchase of treasury stock	-	-	2,520	(2,520)	-	-	-	-	-	-
自己株式の取得による支出 Acquisition of shares of treasury common stock	(30,034)	(30,187)	(2,707)	(57,584)	(50,225)	(20,045)	(87)	(69)	(1,107)	(905)
自己株式の売却 Sales of treasury stock	-	1	2	2	2	-	-	-	-	-
その他 Other	(615)	(304)	(1,279)	(1,108)	(1,109)	(3,333)	(661)	(3,204)	(252)	509
<b>財務活動によるキャッシュ・フロー</b> Net cash used in (provided by) financing activities	<b>16,175</b>	<b>(3,288)</b>	<b>52,823</b>	<b>(55,248)</b>	<b>(74,419)</b>	<b>(37,456)</b>	<b>(25,893)</b>	<b>(18,011)</b>	<b>(2,119)</b>	<b>(17,592)</b>
現金及び現金同等物に係る換算差額 Effect of exchange rate changes on cash and cash equivalents	249	(14,180)	12,071	958	8,838	(1,356)	(2,245)	2,717	(2,824)	(3,803)
現金及び現金同等物の増減額( ): 減少額 (Decrease) increase in cash and cash equivalents	(17,300)	53,925	33,762	(54,770)	38,122	12,798	38,695	27,303	(15,732)	1,747
現金及び現金同等物の期首残高 Cash and cash equivalents at beginning of year	217,791	165,160	130,028	184,770	146,647	133,744	95,063	67,790	83,164	81,486
連結の範囲の変更による期首残高増加額 Increase due to inclusion of subsidiaries in consolidation	-	-	-	-	-	-	9	-	358	43
連結子会社の決算期の変更による期首残高増加額 Increase in cash and equivalents resulting from change of fiscal year end of consolidated subsidiaries	-	(1,112)	13	-	-	-	-	-	-	-
連結の範囲の変更による期首残高減少額 Decrease due to inclusion of subsidiaries in consolidation	(19,346)	(460)	-	-	-	-	(23)	(30)	-	(113)
非連結子会社との合併に伴う現金及び現金同等物の増加額 Increase in cash and cash equivalents on merger of nonconsolidated subsidiaries	-	278	1,356	28	-	103	-	-	-	-
現金及び現金同等物の期末残高 Cash and cash equivalents at end of year	181,144	217,791	165,160	130,028	184,770	146,647	133,744	95,063	67,790	83,164
設備投資 Capital expenditures	89,692	58,867	50,927	50,602	61,590	56,778	45,772	44,117	58,293	62,780
減価償却費 Depreciation and amortization	46,907	50,920	43,376	45,746	42,463	43,717	49,825	55,382	55,192	55,189

## セグメント情報(連結) Segment Information (Consolidated)

百万円 ¥ million; Years ended March 31, 2016 through 2017

2017 2016

### 事業別セグメント(2017年3月期より)

#### Business Segments (From the Year Ended March 31, 2017)

売上高 Net sales:		
日本食品 Japan Food Products	390,441	397,069
海外食品 International Food Products	428,988	463,905
ライフサポート Life Support	124,095	142,415
ヘルスケア Healthcare	89,504	89,596
その他 Other Business	58,384	91,114
計 Total	1,091,414	1,184,100

#### 営業利益 Operating income:

日本食品 Japan Food Products	38,269	30,642
海外食品 International Food Products	36,504	41,947
ライフサポート Life Support	5,653	11,805
ヘルスケア Healthcare	6,532	5,612
その他 Other Business	(1,619)	872
計 Total	85,339	90,880

(注) 2017年3月期より以下の通りセグメントおよび会計方針を変更いたしました。

- ・ヘルスケアその他(ニュートリションケア):「ヘルスケア」→「日本食品」
- ・ヘルスケア医薬:「医薬(廃止)」→「その他」
- ・EAファーマ株が採用する会計方針をエーザイ株が採用する方法に変更

Note: Based on accounting policies and segments applied from FY2016

- ・Other (NutritionCare) of Healthcare: from the Healthcare to Japan Food Products
- ・Pharmaceuticals of Healthcare: from Pharmaceuticals(business classification is terminated) to Other
- ・EA Pharma Co., Ltd. changes accounting policy to that applied by Eisai Co., Ltd.

百万円 ¥ million; Years ended March 31, 2013 through 2016

2016 2015 2014 2013

### 事業別セグメント(2016年3月期まで)

#### Business Segments (To the Year Ended March 31, 2016)

売上高 Net sales:				
日本食品 Japan Food Products	394,408	289,084	286,088	346,687
海外食品 International Food Products	463,905	384,102	329,766	277,881
ライフサポート Life Support	142,415	149,129	142,423	137,506
ヘルスケア Healthcare	130,844	120,924	128,523	126,714
その他 Other Business	54,406	63,390	64,558	59,917
計 Total	1,185,980	1,006,630	951,359	948,705

#### 営業利益 Operating income:

日本食品 Japan Food Products	31,390	24,799	26,075	32,510
海外食品 International Food Products	41,969	31,984	25,186	19,110
ライフサポート Life Support	11,810	14,356	4,233	14,801
ヘルスケア Healthcare	5,415	3,123	5,127	2,141
その他 Other Business	460	257	1,185	2,671
計 Total	91,045	74,519	61,807	71,232

(注) 2016年3月期より以下の通りセグメント変更いたしました。

- ・海外冷凍食品:「旧国内食品」→「海外食品」
- ・甘味料:「旧バイオ・ファイン」→「海外食品」
- ・コーヒー類:「その他」→「日本食品」
- ・健康ケア:「その他」→「ヘルスケア」
- ・医薬:「医薬(セグメント廃止)」→「ヘルスケア」

Note: Based on accounting policies applied from FY2015

- Change of product classification:
- Overseas frozen foods: from the former Domestic Food Products to International Food Products
  - Sweeteners: from the former Bioscience Products & Fine Chemicals to International Food Products
  - Coffee products: from Other Business to Japan Food Products
  - Wellness business: from Other Business to Healthcare
  - Pharmaceuticals: from Pharmaceuticals(business classification is terminated) to Healthcare

## セグメント情報(連結) Segment Information (Consolidated)

百万円 ¥ million; Years ended March 31, 2012 through 2015

2015 2014 2013 2012 2011

### 事業別セグメント(2015年3月期まで)

#### Business Segments (To the Year Ended March 31, 2015)

##### 売上高 Net sales:

国内食品 Domestic Food Products	321,814	299,925	357,057	396,268	427,707
海外食品 Overseas Food Products	326,789	292,366	245,085	229,960	231,990
バイオ・ファイン Bioscience Products and Fine Chemicals	239,544	228,102	203,801	197,648	198,291
医薬 Pharmaceuticals	39,704	51,228	71,450	77,922	82,645
その他 Other Business	78,777	79,736	71,312	70,847	74,582
計 Total	1,006,630	951,359	948,705	972,648	1,015,215

##### 営業利益 Operating income:

国内食品 Domestic Food Products	23,822	27,045	32,641	31,705	26,506
海外食品 Overseas Food Products	34,154	25,046	20,703	21,545	26,837
バイオ・ファイン Bioscience Products and Fine Chemicals	17,073	6,393	14,368	12,159	8,685
医薬 Pharmaceuticals	2,155	3,812	3,194	6,488	7,940
その他 Other Business	(2,686)	(491)	324	686	(594)
計 Total	74,519	61,807	71,232	72,584	69,374

(注1) 2014年3月期より提携事業等の総売上取引について純額での計上に変更しています。2012年3月期以降の過去数値は純額計上ベースに組替え済みです。

(注2) 各事業区分に属する製品の変更  
2014年3月期より以下のとおり変更いたしました。  
・ 医薬の中の医療食: 「医薬」から「その他」に変更  
・ 提携事業セグメントを廃止し、その他セグメントへ合算

(注3) 2015年3月期より、販売拡大の目的で得意先に支払う販促値引等を売上高から控除しています。2012年3月期以降の過去数値は組替え済みです。

Note 1: For the coffee and edible oils business and some other businesses, the gross figures for sales and cost of goods sold were recorded in the accounts but from the year ended March 31, 2014 this method is changed by netting off sales and cost of goods sold and recording the net figure in the accounts. Post-reclassification basis from the year ended March 31, 2012.

Note 2: Change of product classifications to business segments  
Changed as follows from the year ended March 31, 2014:  
・ Medical foods in Pharmaceuticals: From Pharmaceuticals to Other Business  
・ The Business Tie-Ups segment was eliminated and combined into Other Business

Note 3: Note 3: The following changes in accounting policies were conducted in FY2014. Sales promotion discounts paid to customers to expand sales are deducted from net sales. Figures for FY2011 and subsequent fiscal years have been restated.

百万円 ¥ million; Years ended March 31, 2009 through 2013

2013 2012 2011 2010 2009

### 事業別セグメント(2013年3月期まで)

#### Business Segments (To the Year Ended March 31, 2013)

##### 売上高 Net sales:

国内食品 Domestic Food Products	401,183	438,423	437,838	436,021	453,436
海外食品 Overseas Food Products	245,397	230,541	231,990	214,613	199,038
バイオ・ファイン(旧アミノ酸) Bioscience Products and Fine Chemicals (former Amino Acids)	204,206	198,021	198,291	193,553	199,734
医薬 Pharmaceuticals	71,450	77,922	82,645	82,594	85,751
提携事業(新設) Business Tie-Ups (new)	180,079	182,830	184,574	180,435	189,520
その他 Other Business	70,126	69,574	72,354	63,657	62,890

##### 営業利益 Operating income:

国内食品 Domestic Food Products	32,641	31,705	26,506	24,311	14,407
海外食品 Overseas Food Products	20,703	21,545	26,837	25,465	11,197
バイオ・ファイン(旧アミノ酸) Bioscience Products and Fine Chemicals (former Amino Acids)	14,368	12,159	8,685	5,252	5,072
医薬 Pharmaceuticals	3,194	6,488	7,940	12,353	14,526
提携事業(新設) Business Tie-Ups (new)	1,585	1,618	1,594	1,648	1,784
その他 Other Business	(1,261)	(931)	(2,190)	(4,996)	(6,160)

(注) 各事業区分に属する製品の変更  
2010年3月期より以下のとおり変更いたしました。  
・ 加工用うま味調味料: 「アミノ酸」から「海外食品」に変更  
2011年3月期より以下のとおり変更いたしました。  
・ 健康事業: 「国内食品」から「その他」に変更  
・ 油脂・コーヒー類: 「国内食品」から「提携事業」に変更  
・ 健康栄養: 「アミノ酸」から「その他」に変更  
・ 医療用食品: 「医薬」から「その他」に変更  
2012年3月期より以下のとおり変更いたしました。  
・ 国内リテール甘味料: 「国内食品」から「バイオ・ファイン」に変更  
・ 国内「アミノバイタル」: 「国内食品」から「その他」に変更  
・ 「調整額」: 各セグメントに配賦  
3年分の変更を上記数値に全て反映しております。

Note: Changes of product classifications to business segments  
Changed as follows from the year ended March 31, 2010:  
・ Umami seasonings for processed food manufacturers: From Amino Acids to Overseas Food Products  
Changed as follows from the year ended March 31, 2011:  
・ Health and nutrition business: from Domestic Food Products to Other  
・ Edible oils and coffee products: from Domestic Food Products to Business Tie-Ups  
・ Functional foods: from Amino Acids to Other  
・ Medical foods: from Pharmaceuticals to Other  
Changed as follows from the year ended March 31, 2012:  
・ Domestic retail sweetener: from Domestic Food Products to Bioscience Products and Fine Chemicals  
・ amino VITAL: from Domestic Food Products to Other Business  
・ Adjustment amount: allocated to each segment  
Changes in product classifications for the years ended March 31, 2010 - 2012 are reflected in all of the above figures.

## セグメント情報(連結) Segment Information (Consolidated)

百万円 ¥ million; Years ended March 31, 2007 through 2009

2009

2008

### 事業別セグメント(2009年3月期まで)

#### Business Segments (To the Year Ended March 31, 2009)

売上高 Net sales:	653,921	632,719
国内食品 Domestic Food Products	653,921	632,719
海外食品 Overseas Food Products	148,768	155,509
アミノ酸 Amino Acids	246,901	286,042
医薬 Pharmaceuticals	85,751	84,074
その他 Other Business	55,028	58,226
<b>営業利益 Operating income:</b>		
国内食品 Domestic Food Products	16,995	15,746
海外食品 Overseas Food Products	11,519	14,947
アミノ酸 Amino Acids	9,482	19,156
医薬 Pharmaceuticals	13,653	14,947
その他 Other Business	2,409	2,805

(注) 各事業区分に属する製品の変更  
2006年3月期より社内カンパニー制の再編にともない、各事業区分に属する製  
品を見直し、以下のとおり変更いたしました。

- ・ 親会社輸出品: 「国内食品」から「海外食品」に変更
- ・ 海外冷凍食品: 「海外食品」から「国内食品」に変更
- ・ 加工用うま味調味料、海外「アミノバイタル」、海外サービスの一部: 「海外食品」から「アミノ酸」に変更
- ・ 健康事業: 「消去又は全社」から「国内食品」に変更

Note: Changes of product classifications to business segments

From the year ended March 31, 2006, Ajinomoto Co., Inc. has reorganized its internal company system. Accordingly, product classifications to business segments have been reclassified as follows.

- ・ Food products exported by Ajinomoto Co., Inc.: from Domestic Food Products to Overseas Food Products
- ・ Overseas frozen food business: from Overseas Food Products to Domestic Food Products
- ・ Umami seasonings for processed food manufacturers, overseas amino VITAL and part of overseas services: from Overseas Food Products to Amino Acids
- ・ Health and nutrition business: from Corporate to Domestic Food Products

## セグメント情報(連結) Segment Information (Consolidated)

百万円 ¥ million; Years ended March 31, 2016 through 2017

### 所在地別セグメント(2017年3月期より)

#### Geographical Segments (From the Year Ended March 31, 2017)

##### 売上高 Net sales:

日本 Japan	519,774	554,757
アジア Asia	254,729	274,559
米州 Americas	226,936	245,912
欧州 Europe	89,974	108,871

##### 営業利益 Operating income:

日本 Japan	40,669	38,243
アジア Asia	34,852	37,441
米州 Americas	7,376	11,734
欧州 Europe	2,440	3,460

(注1) 日本以外の区分に属する主な国又は地域  
アジア : 東アジア及び東南アジア諸国  
米州 : 北米及び南米諸国  
欧州 : ヨーロッパ諸国及びアフリカ諸国

Note 1: Main countries and regions in geographical segments other than Japan  
Asia : Countries of East and Southeast Asia  
Americas : Countries of North and South America  
Europe : Countries of Europe and Africa

(注2) 2017年3月期より以下の通りセグメントおよび会計方針を変更いたしました。

- ・ヘルスケアその他(ニュートリションケア): 「ヘルスケア」→「日本食品」
- ・ヘルスケア医薬: 「医薬(廃止)」→「その他」
- ・EAファーマ株が採用する会計方針をエーザイ株が採用する方法に変更

Note 2 : Based on accounting policies and segments applied from FY2016

- ・Other (NutritionCare) of Healthcar: from the Healthcar to Japan Food Products
- ・Pharmaceuticals of Healthcar: from Pharmaceuticals(business classification is terminated) to Other
- ・EA Pharma Co., Ltd. changes accounting policy to that applied by Eisai Co., Ltd.

百万円 ¥ million; Years ended March 31, 2012 through 2016

### 所在地別セグメント(2016年3月期まで)

#### Geographical Segments (To the Year Ended March 31, 2016)

##### 売上高 Net sales:

	2016	2015	2014	2013	2012
日本 Japan	556,637	460,402	474,948	541,509	590,828
アジア Asia	274,559	260,440	230,269	194,533	177,396
米州 Americas	245,912	175,317	139,287	117,483	114,084
欧州 Europe	108,871	110,469	106,853	95,178	90,338

##### 営業利益 Operating income:

日本 Japan	38,408	29,625	32,723	34,350	35,555
アジア Asia	37,441	30,458	24,848	22,105	21,585
米州 Americas	11,734	11,656	4,197	9,285	8,888
欧州 Europe	3,460	2,778	37	5,491	6,554

(注) 2012年3月期より当社の管理部門にかかる費用及び一部の研究費用等は、「地域外」ではなく各セグメントに配賦。

Note : From the year ended March 31, 2012, expenses of administrative departments and certain research and development expenses are allocated to each segment instead of "Other."

百万円 ¥ million; Years ended March 31, 2007 through 2011

### 所在地別セグメント(2011年3月期まで)

#### Geographical Segments (To the Year Ended March 31, 2011)

##### 売上高 Net sales:

	2011	2010	2009	2008
日本 Japan	830,810	812,456	843,395	832,330
アジア Asia	174,836	159,795	151,063	159,232
米州 Americas	113,556	105,437	106,511	109,886
欧州 Europe	88,491	93,187	89,400	115,123

##### 営業利益 Operating income:

日本 Japan	32,522	29,353	26,913	31,027
アジア Asia	26,371	26,164	16,042	13,390
米州 Americas	10,314	8,458	8,621	9,408
欧州 Europe	10,458	8,071	1,777	6,696
地域外 Other	(10,239)	(8,014)	(12,527)	-

(注) 2009年3月期より当社の管理部門にかかる費用及び一部の研究費用等は、「日本」ではなく「地域外」に計上。

Note: From the year ended March 31, 2009, expenses of administrative departments and certain research and development expenses are recorded in "Other" instead of "Japan."

## 株式情報 Common Stock Information

Years ended March 31, 2008 through 2017

### 株価の推移 Common Stock Price Trends

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
株価※1 Common Stock Price*1 (年度末/ 円/ 終値) (Year-end / ¥ / Close)	2,196.5	2,539.5	2,635	1,475	1,415	1,038	867	926	695	1,010
最高 High	2,702.5	3,161.0	2,783	1,594	1,416	1,047	953	969	1,125	1,538
最低 Low	2,020.0	2,404.0	1,443	1,236	1,018	847	729	680	625	1,003

※1 2014年7月より東京証券取引所の呼値単位の変更に伴い、株価単位を小数点以下第1位まで表示しております。

\*1 Due to a change in Tokyo Stock Exchange tick sizes from July 2014, stock price is presented to a single decimal point.

発行済株式数(千株) Outstanding shares (thousand shares)	571,863	583,763	594,471	614,116	635,011	678,981	700,033	700,033	700,033	700,033
時価総額(百万円)※2 Market capitalization (¥ million)*2	1,256,098	1,482,173	1,565,836	905,821	898,540	704,782	606,928	648,230	486,523	707,033

※2 時価総額は年度末株価を基に算出しております。

\*2 Market capitalization is calculated at the end of the fiscal year.

1株当たり配当金(円) Dividends per share (¥)	30.0	28.0	24.0	20.0	18.0	16.0	16.0	16.0	16.0	16.0
配当性向 Payout ratio (%) (単体 / Non-consolidated)	45.5	49.7	133.9	46.2	31.4	57.5	99.7	-	-	90.2

### 社債 Corporate Bonds

	発行年月日/Date of Issue	券面総額/Total Par Value (百万円 / ¥ million)	利率/ Coupon (%)	償還期限/Maturity
第20回無担保社債 Straight Bond #20	2008年9月17日 September 17, 2008	20,000	1.89	2020年9月17日 September 17, 2020
第21回無担保社債 Straight Bond #21	2016年3月2日 March 2, 2016	20,000	0.20	2023年3月2日 March 2, 2023
第22回無担保社債 Straight Bond #22	2016年3月2日 March 2, 2016	20,000	0.31	2026年3月2日 March 2, 2026
第23回無担保社債 Straight Bond #23	2016年3月2日 March 2, 2016	20,000	0.94	2036年2月29日 March 2, 2036
第24回無担保社債 Straight Bond #24	2017年3月9日 March 9, 2017	20,000	0.19	2024年3月8日 March 8, 2024
第25回無担保社債 Straight Bond #25	2017年3月9日 March 9, 2017	30,000	0.36	2027年3月9日 March 9, 2027
第26回無担保社債 Straight Bond #26	2017年3月9日 March 9, 2017	30,000	0.92	2037年3月9日 March 9, 2037