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February 5, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 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 Nine Months Ended December 31, 2025

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Sales		Business profit		Profit before income taxes		Profit	
Nine months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
December 31, 2025	1,164,168	1.1	145,992	5.6	136,955	7.3	97,828	7.4
December 31, 2024	1,151,035	7.8	138,201	11.0	127,592	11.5	91,097	7.4

	Profit attributable to owners of the parent company		Total comprehensive income		Basic earnings per share	Diluted earnings per share
Nine months ended	Million yen	%	Million yen	%	Yen	Yen
December 31, 2025	89,749	8.9	163,710	23.6	91.82	91.82
December 31, 2024	82,441	6.2	132,430	(8.5)	81.54	81.54

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	%
December 31, 2025	1,897,365	819,394	743,555	39.2
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 used in financing activities	Cash and cash equivalents at end of period
Nine months ended	Million yen	Million yen	Million yen	Million yen
December 31, 2025	164,364	(79,839)	(57,180)	201,839
December 31, 2024	149,293	(50,215)	(47,328)	229,374

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	—	24.00	—		
Fiscal year ending March 31, 2026 (Forecast)				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	1,600,000	4.5	181,000	13.6	130,000	85.0	133.56

Note: Revisions from the last forecast released: Yes

Notes

(1) Significant changes in scope of consolidation 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 December 31, 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 December 31, 2025	41,874,000
As of March 31, 2025	11,237,848

(iii) Average number of shares during period

Nine months ended December 31, 2025	977,422,639
Nine months ended December 31, 2024	1,011,044,443

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 December 31, 2025: 792,000 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 earnings forecasts, see page 5, "1. Qualitative Information on the Nine-month Consolidated Results, (1) Overview of Operating Results."

Where to obtain supplementary materials

Supplementary materials will be posted on the Company's website on Thursday, February 5, 2026.

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1. Qualitative Information on the Nine-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 nine months ended December 31, 2025, the Company's consolidated sales increased 1.1% year on year, or ¥13.1 billion, to ¥1,164.1 billion. This was mainly due to the increase in sales in the Seasonings and Foods segment and other factors. Business profit increased 5.6% year on year, or ¥7.7 billion, to ¥145.9 billion primarily due to the increases in profit in the Healthcare and Others segment and the Seasonings and Foods segment. Profit attributable to owners of the parent company totaled ¥89.7 billion, up 8.9% year on year, or ¥7.3 billion, primarily as a result of higher business profit.

In addition, The Company has revised its financial results forecast for sales, business profit, and profit attributable to owners of the parent company from the previous forecast announced on May 8, 2025.

As a result of reviewing the economic conditions and the sales figures under the current business environment, the Company has lowered its total sales forecast by ¥18.0 billion from the previous forecast to ¥1,600.0 billion. This is mainly due to a downward revision of ¥11.4 billion in sales in the Seasonings and Foods segment and ¥9.5 billion in the Frozen Foods segment and an upward revision of ¥1.7 billion in sales in the Healthcare and Others segment. The progress rate of sales against the revised forecast is 72.8%.

As a result of reviewing the current business environment, including economic conditions, the sales figures, and the cost of raw materials, the Company has raised its total business profit forecast by ¥1.0 billion from the previous forecast to ¥181.0 billion. This is mainly due to an upward revision of ¥3.5 billion in business profit in the Seasonings and Foods segment offset by a downward revision of ¥3.5 billion in the Frozen Foods segment, an upward revision of ¥3.0 billion in the Healthcare and Others segment, and a downward revision of ¥2.0 billion in the others. The progress rate of business profit against the revised forecast is 80.7%.

The Company has raised its forecast for profit attributable to owners of the parent company by ¥10.0 billion from the previous forecast to ¥130.0 billion, taking into account the recording of gain on sale of non-current assets as other operating income during the fourth quarter of the fiscal year in addition to the upward revision of the business profit forecast. The progress rate of profit attributable to owners of the parent company against the full-year forecast is 69.0%. The forecast is based on an exchange rate of ¥150 to US\$1. For details on the revised forecast, please also refer to the "Notice of Revision to Full-Year Consolidated Performance Forecast" released today.

Overview by segment

Sales and business profit by segment are summarized below.

Versus previous year results

(Billions of yen)

	Sales			Business profit		
	FY2025 Q3	YoY change	% change	FY2025 Q3	YoY change	% change
Seasonings and Foods	695.0	17.2	2.5%	113.5	2.3	2.2%
Frozen Foods	216.7	(2.0)	(0.9)%	8.4	(2.5)	(23.3)%
Healthcare and Others	242.5	(0.2)	(0.1)%	48.8	10.1	26.2%
Other	9.8	(1.8)	(15.5)%	4.3	(0.9)	(18.4)%
Shared companywide expenses*	—	—	—	(29.2)	(1.1)	4.2%
Total	1,164.1	13.1	1.1%	145.9	7.7	5.6%

Versus the forecast

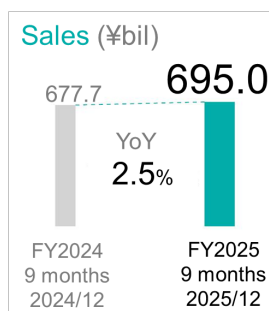
(Billions of yen)

	Sales			Business profit		
	FY2025 Q3	Forecast for the year	YTD progress	FY2025 Q3	Forecast for the year	YTD progress
Seasonings and Foods	695.0	947.7	73.3%	113.5	142.6	79.6%
Frozen Foods	216.7	294.5	73.6%	8.4	11.5	73.8%
Healthcare and Others	242.5	340.8	71.2%	48.8	65.6	74.4%
Other	9.8	16.8	58.3%	4.3	5.3	81.4%
Shared companywide expenses*	—	—	—	(29.2)	(44.2)	66.2%
Total	1,164.1	1,600.0	72.8%	145.9	181.0	80.7%

*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 the current fiscal year. This change has been applied retrospectively to the segment figures for the previous fiscal year. As a result of this change, in the nine months ended December 31, 2024, segment business profit increased ¥14.2 billion in Seasonings and Foods, ¥3.4 billion in Frozen Foods, ¥9.8 billion in Healthcare and Others, and ¥0.6 billion in Other, while shared companywide expenses decreased ¥28.0 billion. Shared companywide expenses mainly relate to the parent company's administrative divisions.

(i) Seasonings and Foods

In the Seasonings and Foods segment, sales increased 2.5% year on year, or ¥17.2 billion, to ¥695.0 billion, mainly due to sales growth. Segment business profit increased 2.2% year on year, or ¥2.3 billion, to ¥113.5 billion, due primarily to the effect of increased revenue.



Main factors affecting segment sales

Sauce & Seasonings: Overall increase in revenue.

Japan: Increase in revenue due to increased sales.

Overseas: Increase in revenue due to increased sales, despite the impact of currency translation.

Quick Nourishment: Overall increase in revenue.

Japan: Increase in revenue primarily due to the effect of increased unit sales prices.

Overseas: Increase in revenue due to the impact of currency translation and the effect of increased unit sales prices.

Solution & Ingredients: Decrease in revenue primarily due to decreased sales of umami seasonings for processed food mfrs.



Main factors affecting segment profits

Sauce & Seasonings: Overall 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 revenue.

Quick Nourishment: Overall increase in profit.

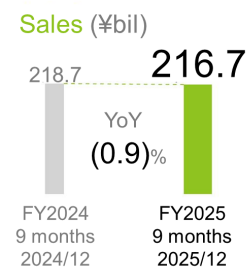
Japan: Large increase in profit primarily due to the effect of increased revenue.

Overseas: Decrease in profit primarily due to cost increase for raw materials, despite increase in revenue.

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

(ii) Frozen Foods

Frozen Foods segment sales decreased 0.9% year on year, or ¥2.0 billion, to ¥216.7 billion, primarily owing to the effect of currency translation. Segment business profit decreased 23.3% year on year, or ¥2.5 billion, to ¥8.4 billion, mainly because of lower profit in North America.



Main factors affecting segment sales

Overall decrease in revenue primarily due to the impact of currency translation overseas, despite increase in revenue in Japan.

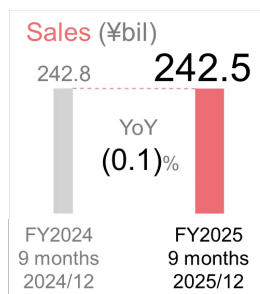


Main factors affecting segment profits

Overall large decrease in profit primarily due to decrease in profit in North America.

(iii) Healthcare and Others

Healthcare and Others segment sales decreased 0.1% year on year, or ¥0.2 billion, to ¥242.5 billion, mainly impacted by the sale of Ajinomoto Althea, Inc., despite strong sales of electronic materials and other factors. Segment business profit increased 26.2% year on year, or ¥10.1 billion, to ¥48.8 billion mainly due to the effect of higher revenue for electronic materials and an increase in profit for Bio-Pharma Services & Ingredients.

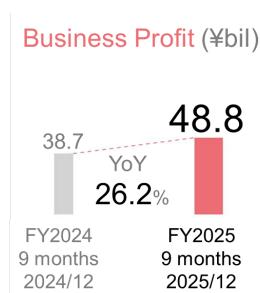


Main factors affecting segment sales

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

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

Others: Overall decrease in revenue.



Main factors affecting segment profits

Bio-Pharma Services & Ingredients: Overall large increase in profit due to increase in profit for both amino acids for pharmaceutical 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 decreased 15.5% year on year, or ¥1.8 billion, to ¥9.8 billion. Segment business profit decreased 18.4% year on year, or ¥0.9 billion, to ¥4.3 billion.

(2) Overview of Financial Position

As of December 31, 2025, the Company's consolidated total assets stood at ¥1,897.3 billion, an increase of ¥176.2 billion from ¥1,721.1 billion at the end of the previous fiscal year on March 31, 2025. This was mainly due to an increase in assets as a result of currency translation effects and increases in inventories, cash and cash equivalents, and trade and other receivables.

Total liabilities came to ¥1,077.9 billion, ¥170.1 billion more than the ¥907.8 billion at the end of the previous fiscal year. This was mainly due to an increase in interest bearing debt. Interest bearing debt totaled ¥621.2 billion, an increase of ¥125.1 billion from the end of the previous fiscal year, mainly due to the issuance of commercial papers.

Total equity came to ¥819.3 billion, ¥6.1 billion more than the ¥813.2 billion at the end of the previous fiscal year. Despite a decrease due to the acquisition of treasury stock, this was mainly due to increases in exchange differences on translation of foreign operations resulting from the depreciation of the yen and retained earnings. Equity attributable to owners of the parent company, which is total equity minus non-controlling interests, totaled ¥743.5 billion, and the equity ratio attributable to owners of the parent company was 39.2%.

(3) Overview of Cash Flows

The overview of cash flows for the nine months ended December 31, 2025 is as follows:

Net cash provided by operating activities totaled ¥164.3 billion during the nine months ended December 31, 2025, compared with ¥149.2 billion during the nine months ended December 31, 2024. The main factors included ¥136.9 billion in profit before income taxes and ¥65.2 billion in depreciation and amortization, offset by ¥33.0 billion in income taxes paid.

Net cash used in investing activities came to ¥79.8 billion during the nine months ended December 31, 2025, compared with ¥50.2 billion during the nine months ended December 31, 2024. The main factors included ¥76.5 billion in purchase of property, plant and equipment, and intangible assets.

Net cash used in financing activities was ¥57.1 billion during the nine months ended December 31, 2025, compared with ¥47.3 billion during the nine months ended December 31, 2024. The main factors included ¥115.0 billion in net proceeds from issuance of commercial papers, which offset ¥109.3 billion in purchase of treasury stock and ¥43.0 billion in dividends paid.

As a result of the foregoing, cash and cash equivalents as of December 31, 2025 totaled ¥201.8 billion.

(4) Analysis of Capital Resources and Liquidity

(i) Liquidity

During the nine months ended December 31, 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 December 31, 2025, the unused amount of committed credit lines was ¥200.0 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 nine months ended December 31, 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 nine months ended December 31, 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 December 31, 2025	As of March 31, 2025
Assets		
Current assets		
Cash and cash equivalents	201,839	164,776
Trade and other receivables	204,709	174,136
Other financial assets	26,240	17,990
Inventories	333,470	286,952
Income taxes receivable	12,908	12,533
Others	28,351	27,600
Subtotal	807,519	683,989
Assets of disposal groups classified as held for sale	—	17,308
Total current assets	807,519	701,298
Non-current assets		
Property, plant and equipment	627,685	581,330
Intangible assets	91,505	92,168
Goodwill	122,427	117,940
Investments in associates and joint ventures	136,463	129,645
Long-term financial assets	54,781	45,823
Deferred tax assets	10,712	10,198
Others	46,268	42,727
Total non-current assets	1,089,845	1,019,833
Total assets	1,897,365	1,721,131

(Millions of yen)

	As of December 31, 2025	As of March 31, 2025
Liabilities		
Current liabilities		
Trade and other payables	287,199	240,614
Short-term borrowings	6,316	5,923
Commercial papers	115,000	—
Current portion of bonds	24,997	24,989
Current portion of long-term borrowings	4,041	8,234
Other financial liabilities	11,029	9,637
Short-term employee benefits	45,563	47,217
Provisions	583	4,514
Income taxes payable	24,905	19,923
Others	13,548	9,019
Subtotal	533,185	370,075
Liabilities of disposal groups classified as held for sale	—	14,512
Total current liabilities	533,185	384,588
Non-current liabilities		
Corporate bonds	204,478	204,412
Long-term borrowings	207,098	211,795
Other financial liabilities	64,452	46,130
Long-term employee benefits	33,927	30,443
Provisions	5,286	4,267
Deferred tax liabilities	25,559	22,989
Others	3,983	3,230
Total non-current liabilities	544,785	523,270
Total liabilities	1,077,970	907,858
Equity		
Common stock	79,863	79,863
Capital surplus	235	—
Treasury stock	(141,969)	(32,668)
Retained earnings	637,957	590,517
Other components of equity	167,469	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	743,555	746,804
Non-controlling interests	75,838	66,468
Total equity	819,394	813,273
Total liabilities and equity	1,897,365	1,721,131

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

Condensed Consolidated Statements of Income

	(Millions of yen)	
	Nine months ended December 31, 2025	Nine months ended December 31, 2024
Sales	1,164,168	1,151,035
Cost of sales	(718,810)	(729,047)
Gross profit	445,357	421,987
Share of profit of associates and joint ventures	6,611	5,951
Selling expenses	(163,250)	(154,412)
Research and development expenses	(23,082)	(21,790)
General and administrative expenses	(119,642)	(113,534)
Business profit	145,992	138,201
Other operating income	6,150	3,484
Other operating expenses	(13,339)	(10,742)
Operating profit	138,803	130,943
Financial income	7,051	6,685
Financial expenses	(8,900)	(10,036)
Profit before income taxes	136,955	127,592
Income taxes	(39,126)	(36,495)
Profit	97,828	91,097
Attributable to:		
Owners of the parent company	89,749	82,441
Non-controlling interests	8,079	8,655
Earnings per share (yen):		
Basic	91.82	81.54
Diluted	91.82	81.54

Condensed Consolidated Statements of Comprehensive Income

(Millions of yen)

	Nine months ended December 31, 2025	Nine months ended December 31, 2024
Profit	97,828	91,097
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	3,494	5,462
Remeasurements of defined benefit pension plans	56	(579)
Share of other comprehensive income (loss) of associates and joint ventures	368	(67)
Items that may be reclassified subsequently to profit or loss:		
Cash flow hedges	717	187
Hedge surplus	33	99
Exchange differences on translation of foreign operations	60,287	38,441
Share of other comprehensive income (loss) of associates and joint ventures	923	(2,210)
Other comprehensive income (Net of related tax effects)	65,882	41,333
Comprehensive income	163,710	132,430
Comprehensive income attributable to:		
Owners of the parent company	149,335	118,900
Non-controlling interests	14,375	13,530

(3) Condensed Consolidated Statements of Cash Flows

(Millions of yen)

	Nine months ended December 31, 2025	Nine months ended December 31, 2024
Cash flows from operating activities		
Profit before income taxes	136,955	127,592
Depreciation and amortization	65,277	64,195
Impairment loss and gain on reversal of impairment loss	1,385	1,027
Increase (decrease) in employee benefits	(2,902)	(755)
Increase (decrease) in provisions	(3,396)	(2,584)
Interest and dividend income	(5,812)	(5,432)
Interest expense	5,521	5,533
Share of profit of associates and joint ventures	(6,611)	(5,951)
Loss on sale and retirement of property, plant and equipment, and intangible assets	2,035	2,007
Decrease (increase) in trade and other receivables	(22,727)	(9,007)
Increase (decrease) in trade and other payables	56,005	(2,679)
Decrease (increase) in inventories	(29,993)	(21,602)
Increase (decrease) in other assets and liabilities	3,667	2,042
Others	(5,790)	2,135
Subtotal	193,613	156,522
Interest and dividends received	8,943	7,722
Interest paid	(5,165)	(5,035)
Income taxes paid	(33,028)	(9,915)
Net cash provided by operating activities	164,364	149,293
Cash flows from investing activities		
Purchase of property, plant and equipment, and intangible assets	(76,534)	(65,807)
Proceeds from sale of property, plant and equipment, and intangible assets	485	1,648
Purchase of financial assets	(6,565)	(2,384)
Proceeds from sale of financial assets	5,994	15,554
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	2,589	—
Others	(5,807)	774
Net cash used in investing activities	(79,839)	(50,215)

(Millions of yen)

	Nine months ended December 31, 2025	Nine months ended December 31, 2024
Cash flows from financing activities		
Net change in short-term borrowings	668	(87,139)
Net change in commercial papers	115,000	23,000
Proceeds from long-term borrowings	—	116,976
Repayments of long-term borrowings	(8,282)	(35,630)
Proceeds from issuance of bonds	—	79,697
Dividends paid	(43,097)	(39,059)
Dividends paid to non-controlling interests	(5,217)	(14,271)
Purchase of treasury stock	(109,341)	(83,520)
Purchase of shares in subsidiaries not resulting in change in scope of consolidation	—	—
Repayments of lease liabilities	(7,028)	(7,398)
Others	118	17
Net cash used in financing activities	(57,180)	(47,328)
Effect of currency rate changes on cash and cash equivalents	9,717	6,087
Net change in cash and cash equivalents	37,063	57,837
Cash and cash equivalents at beginning of period	164,776	171,537
Cash and cash equivalents at end of period	201,839	229,374

(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 the current fiscal year. This change has been applied retrospectively to the segment figures for the previous fiscal year. As a result of this change, in the nine months ended December 31, 2024, segment business profit increased ¥14,244 million in Seasonings and Foods, ¥3,405 million in Frozen Foods, ¥9,804 million in Healthcare and Others, and ¥639 million in Other, while shared companywide expenses decreased ¥28,094 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 <i>AJI-NO-MOTO</i> ®, <i>HON-DASHI</i> ®, <i>Cook Do</i> ®, <i>Ajinomoto KK Consommé</i> , <i>Pure Select</i> ® <i>Mayonnaise</i> , <i>Ros Dee</i> ® (flavor seasoning), <i>Masako</i> ® (flavor seasoning), <i>Aji-ngon</i> ® (flavor seasoning), <i>Sazón</i> ® (flavor seasoning), <i>Sajiku</i> ® (menu-specific seasoning), <i>CRISPY FRY</i> ® (menu-specific seasoning), etc.
	Quick Nourishment	<i>Knorr</i> ® <i>Cup Soup</i> , <i>YumYum</i> ® (instant noodles), <i>Birdy</i> ® (coffee beverage), <i>Birdy</i> ® <i>3in1</i> (powdered drink), <i>Blendy</i> ® brand products (<i>CAFÉ LATORY</i> ®, stick coffee, etc.), <i>MAXIM</i> ® brand products, <i>Chotto Zeitakuna Kohiten</i> ® brand products, various gift sets, office supplies (coffee vending machines, tea servers), etc.
	Solution and Ingredients	Umami seasoning <i>AJI-NO-MOTO</i> ® for foodservice and processed food manufacturers in Japan, Seasonings and processed foods for foodservice, Seasonings for processed foods (savory seasonings, enzyme <i>ACTIVA</i> ®), Delicatessen products, Bakery products, Nucleotides, Sweeteners (aspartame for industrial use, etc.), and others
Frozen Foods	Frozen Foods	Chinese dumplings (<i>Gyoza</i> , <i>POT STICKERS</i> , etc.), Cooked rice (<i>THE CHA-HAN</i> , <i>CHICKEN FRIED RICE</i> , etc.), Noodles (<i>YAKISOBA</i> , <i>RAMEN</i> , etc.), Sweets (cakes for restaurant and industrial-use, <i>MACARON</i> , etc.), Shumai (<i>THE SHUMAI</i> , <i>Ebi shumai</i> (shrimp dumpling), etc.), Processed chicken (<i>Yawaraka Wakadori Kara-Age</i> (fried chicken), <i>THE KARAAGE</i> , 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 (<i>Ajinomoto Build-up Film</i> ™ (<i>ABF</i> ™) interlayer insulating material for semiconductor packages, etc.), Functional materials (adhesive <i>PLENSET</i> ®, magnetic materials <i>AFTINNOVA</i> ® Magnetic Film, etc.), activated carbon, release paper, etc.
	Others	Feed-use amino acids, Sports nutrition (Supplement (<i>amino VITAL</i> ®), etc.), Personal care ingredients (an amino acid-based surfactant (<i>Amisoft</i> ®), and amino acid-based oil and powder for use in makeup (<i>Eldew</i> ® and <i>Amihope</i> ®, 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.

Nine months ended December 31, 2025 (April 1, 2025 to December 31, 2025)

(Millions of yen)

	Reportable Segments			Other ¹	Total sales	Adjustments ²	As included in consolidated statements of income
	Seasonings and Foods	Frozen Foods	Healthcare and Others				
Sales							
Sales to third parties	695,029	216,751	242,560	9,826	1,164,168	—	1,164,168
Inter-segment sales and transfers	6,669	576	4,170	21,027	32,444	(32,444)	—
Total sales	701,699	217,327	246,731	30,854	1,196,612	(32,444)	1,164,168
Share of profit of associates and joint ventures	2,762	—	(193)	4,042	6,611	—	6,611
Segment profit or loss (Business profit or loss)	113,521	8,491	48,873	4,388	175,274	(29,281)	145,992
				Other operating income			6,150
				Other operating expenses			(13,339)
				Operating profit			138,803
				Financial income			7,051
				Financial expenses			(8,900)
				Profit before income taxes			136,955

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.

Nine months ended December 31, 2024 (April 1, 2024 to December 31, 2024)

(Millions of yen)

	Reportable Segments			Other ¹	Total sales	Adjustments ²	As included in consolidated statements of income
	Seasonings and Foods	Frozen Foods	Healthcare and Others				
Sales							
Sales to third parties	677,794	218,774	242,834	11,631	1,151,035	—	1,151,035
Inter-segment sales and transfers	6,361	445	3,922	24,459	35,189	(35,189)	—
Total sales	684,156	219,220	246,757	36,090	1,186,224	(35,189)	1,151,035
Share of profit of associates and joint ventures	1,758	—	(74)	4,266	5,951	—	5,951
Segment profit or loss (Business profit or loss)	111,125	11,066	38,727	5,375	166,295	(28,094)	138,201
				Other operating income			3,484
				Other operating expenses			(10,742)
				Operating profit			130,943
				Financial income			6,685
				Financial expenses			(10,036)
				Profit before income taxes			127,592

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

Retirement of treasury stock

The Company made a resolution at a meeting of its Board of Directors held on December 24, 2025, on matters pertaining to the retirement of treasury stock based on the provisions of Article 178 of the Companies Act and retired the treasury stock as outlined below on January 26, 2026. The total number of shares outstanding after retirement is 977,735,616.

- | | |
|-----------------------------|------------------|
| 1. Class of shares retired | Common stock |
| 2. Number of shares retired | 27,902,000 |
| 3. Date of retirement | January 26, 2026 |

Material Transfer of Non-current Assets

At the Board of Directors meeting held today, the Company resolved to transfer fixed assets as outlined below—a matter previously disclosed in the 'Notice Concerning Transfer of Non-current Assets' dated May 8, 2025.

1. Reason for transfer

As part of our initiatives to improve capital efficiency, we have decided to transfer a portion of our non-current assets (the land and building of the head office), while proceeding with design and construction work in preparation for the relocation of the head office (announced on June 7, 2024).

2. Details of assets to be transferred

Name and Address of the asset	Sale Price	Book Value	Capital Gain	Current Status
Kyobashi, Chuo-ku, Tokyo Land: 2,206.64 square meters (owned area) Leasehold right: 346.01 square meters (leased area) Building: 20,032.30 square meters (total floor area)	Approx. 45.1 billion JPY	Approx. 4.5 billion JPY	Approx. 40.6 billion JPY	Land (Partially leased) and building of Head Office

(Note) We refrain from disclosing the transfer prices due to confidentiality agreements with the transferees; however, the transfers will be conducted at fair prices determined through competitive bidding. The gain on transfer is an estimate calculated by deducting the book value and related expenses from the total transfer price.

3. Transferees

The transferees are domestic corporations. We refrain from disclosing further details at the request of the transferees. There are no significant matters to note regarding capital, personnel, business relationships, or related parties between the Company and the transferees.

4. Schedule

(1) Date of Board Resolution	February 5, 2026
(2) Date of Contract Execution	February 5, 2026
(3) Date of Transfer	February 27, 2026 (planned)

5. Future Outlook

As a result of this transfer, the Company expects to record the aforementioned gain on transfer as other operating income in the consolidated financial results for the fourth quarter of the fiscal year ending March 31, 2026.