

Six-Year Summary of Selected Financial Data

Ajinomoto Co., Inc. and Consolidated Subsidiaries
Years ended March 31

	Millions of yen					
	2002	2001	2000	1999	1998	1997
For the year:						
Net sales	¥943,540	¥908,528	¥829,422	¥814,538	¥835,965	¥788,400
Cost of sales	680,003	665,856	613,751	612,401	616,777	588,174
Gross profit.....	263,536	242,672	215,670	202,136	219,187	200,225
Selling, general and administrative expenses	214,521	204,867	182,620	173,374	168,765	161,099
Operating income	49,015	37,805	33,050	28,762	50,422	39,125
Other income (expenses)	9,449	(50,800)	1,286	113	(8,141)	(2,420)
Income (loss) before income taxes and minority interests.....	58,464	(12,995)	34,336	28,875	42,281	36,705
Net income (loss)	31,442	(11,547)	17,658	13,242	17,975	15,332
Capital expenditures	45,277	46,914	55,765	53,395	50,077	45,692
Depreciation and amortization.....	37,222	38,640	37,334	33,365	32,029	31,725
At year-end:						
Shareholders' equity ¹	¥381,017	¥361,771	¥330,557	¥349,939	¥359,245	¥354,748
Total assets ¹	840,152	828,945	732,980	762,173	796,149	774,150
Long-term debt	94,435	98,511	139,821	137,999	118,572	74,372
Per share (yen):						
Net income (loss)	¥ 48.4	¥ (17.8)	¥ 27.2	¥ 20.4	¥ 27.7	¥ 23.6
Shareholders' equity ¹	586.3	556.6	509.0	538.8	553.2	546.6
Cash dividends	10.0	10.0	10.0	12.0	10.0	10.0
Value indicators:						
Liquidity ratios:						
Debt/equity ratio (%) ^{1,2}	41.0	52.0	59.0	54.7	57.0	62.6
Interest coverage ratio (times) ³	10.9	7.4	6.8	6.5	9.6	7.9
Investment indicators:						
Price/earnings ratio (times) ⁴	24.4	—	46.0	69.1	41.9	41.9
Price/book value (times) ^{1,5}	2.0	2.2	2.5	2.6	2.1	1.8
Return indicators:						
Return on assets (%) ^{1,6}	3.8	(1.5)	2.4	1.7	2.3	2.0
Return on equity (%) ^{1,7}	8.5	(3.3)	5.2	3.7	5.0	4.4
Number of employees	24,326	23,739	22,373	17,365	16,991	13,663

Notes: 1. Shareholders' equity, total assets, shareholders' equity per share and the related indicators for each of the five years in the period ended March 31, 2000 have been restated due to a change in the regulations relating to the presentation of translation adjustments. See accompanying note 1-c on page 39.

2. Debt = Short-term borrowings and current portion of long-term debt + Long-term debt

3. Interest coverage ratio = (Operating income + Interest and dividend income)/Interest expense

4. PER = Year-end share price/Net income per share

5. PBR = Year-end share price/Shareholders' equity per share

6. ROA = Net income (or loss)/Average total assets

7. ROE = Net income (or loss)/Average total shareholders' equity