

FINANCIAL SUMMARY

Consolidated Balance Sheets

(Millions of yen)

	FY2014 As of March 31, 2014	FY2015 As of March 31, 2015
Assets		
Current assets	26,234	29,968
Non-current assets	36,117	38,325
Property, plant and equipment	25,461	24,187
Intangible assets	1,235	1,125
Investments and other assets	9,420	13,012
Total assets	62,352	68,293
Liabilities		
Current liabilities	7,541	8,073
Non-current liabilities	2,600	3,185
Total liabilities	10,141	11,259
Net assets		
Shareholders' equity	49,020	52,046
Accumulated other comprehensive income	2,756	4,446
Minority interests	434	542
Total net assets	52,211	57,034
Total liabilities and net assets	62,352	68,293

Note: Amounts presented are rounded down to the nearest million yen.

Consolidated Statements of Income

(Millions of yen)

	FY2014 From April 1, 2013 to March 31, 2014	FY2015 From April 1, 2014 to March 31, 2015
Net sales	37,201	40,915
Cost of sales	25,601	28,239
Gross profit	11,600	12,676
Selling, general and administrative expenses	5,960	6,424
Operating income	5,639	6,251
Non-operating income	1,667	1,662
Non-operating expenses	70	351
Ordinary income	7,236	7,562
Extraordinary income	—	1,274
Extraordinary losses	15	1,204
Income before income taxes and minority interests	7,220	7,631
Income taxes - current	2,661	2,525
Income taxes - deferred	252	316
Income before minority interests	4,305	4,788
Minority interests in income	52	63
Net income	4,252	4,725

Note: Amounts presented are rounded down to the nearest million yen.

Consolidated Statements of Cash Flows

(Millions of yen)

	FY2014 From April 1, 2013 to March 31, 2014	FY2015 From April 1, 2014 to March 31, 2015
Cash flows from operating activities	6,367	6,599
Cash flows from investing activities	(4,424)	(1,260)
Cash flows from financing activities	(1,767)	(1,332)
Effect of exchange rate change on cash and cash equivalents	197	474
Net increase in cash and cash equivalents	372	4,480
Cash and cash equivalents at beginning of period	8,102	8,475
Cash and cash equivalents at end of period	8,475	12,955

Note: Amounts presented are rounded down to the nearest million yen.

Consolidated Statements of Changes in Equity (From April 1, 2014 to March 31, 2015)

(Millions of yen)

	Shareholders' equity				Accumulated other comprehensive income					Minority interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance as of April 1, 2014	7,095	7,833	36,153	(2,062)	49,020	1,626	1,120	9	2,756	434	52,211
Cumulative effects of changes in accounting policies			(87)		(87)						(87)
Restated balance	7,095	7,833	36,065	(2,062)	48,932	1,626	1,120	9	2,756	434	52,123
Changes of items during the consolidated fiscal year											
Dividends of surplus			(1,607)		(1,607)						(1,607)
Net income			4,725		4,725						4,725
Purchase of treasury shares				(3)	(3)						(3)
Disposal of treasury shares											
Net changes of items other than shareholders' equity during the consolidated fiscal year (net)			3,117	(3)	3,113	1,018	731	(61)	1,689	107	1,797
Total changes of items during the consolidated fiscal year	—	—	3,117	(3)	3,113	1,018	731	(61)	1,689	107	4,910
Balance as of March 31, 2015	7,095	7,833	39,183	(2,066)	52,046	2,645	1,852	(51)	4,446	542	57,034

Note: Amounts presented are rounded down to the nearest million yen.

CORPORATE / INVESTOR INFORMATION

Company Profile

(As of March 31, 2015)

<ul style="list-style-type: none"> Trade Name: ARIAKE JAPAN Co., Ltd. Representatives: Kineo Okada, Chairman of the Board (CEO), Tomoki Tagawa, President (COO) Established: June 2, 1966 Capital: 7,095,096 thousand yen Employees: 434 Business Activities: <ol style="list-style-type: none"> 1. Manufacture, processing and sale of natural seasonings 2. Production, processing, import / export and sale of livestock products 3. Processing, import / export and sale of marine products 4. Production, import / export and sale of non-pharmaceutical products 5. Restaurant management 6. Technical guidance concerning the above activities 7. Operations incidental to above activities 	<ul style="list-style-type: none"> Banks: Sumitomo Mitsui Banking Corporation, The Bank of Tokyo-Mitsubishi UFJ, Ltd. Affiliated Companies: <ul style="list-style-type: none"> • ARIAKE U.S.A., Inc. • QINGDAO ARIAKE FOODSTUFF Co., Ltd. • Taiwan Ariake Foods Co., Ltd. • F.P. Natural Ingredients S.A.S. • Ariake Europe N.V. • Henningsen Nederland B.V. • Dear. SOUP Co., Ltd. • A.C.C. Co., Ltd. • Ariake Farm. Co., Ltd. 	<ul style="list-style-type: none"> Office Location: <ul style="list-style-type: none"> • Headquarters: 3-2-17, Ebisu-Minami, Shibuya-ku, Tokyo 150-0022 TEL: 03-3791-3301 • Kyushu Plant: <ul style="list-style-type: none"> -No.1 Kyushu Plant -No.2 Kyushu Plant • Central Research Laboratory R&D Center • Packing Center • Nagoya Branch • Osaka Branch • Fukuoka Branch • Sendai Branch • Sapporo Sales Office
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Headquarters building

Stock Data

(As of March 31, 2015)

- Total number of shares authorized to be issued.....130,000,000 shares
- Total issues and outstanding shares.....32,808,683 shares
- Number of shareholders.....13,968
- Stock exchange listing.....Tokyo Stock Exchange, First Section
- Securities code number.....2815

Major Shareholders (Top 10)

Name of Shareholders	Thousand Shares	Percentage
Japan Food Business Co., Ltd.	9,255	29.08
Kineo Okada Scholarship Foundation	2,196	6.90
The Master Trust Bank of Japan, Ltd. (Trust Account)	1,454	4.57
Japan Trustee Services Bank, Ltd. (Trust Account)	1,235	3.88
GOLDMAN, SACHS & CO. REG	1,168	3.67
JP Morgan Chase Oppenheimer JASDEC Lending Account	1,044	3.28
Kineo Okada	983	3.09
JP Morgan Chase Bank 385174	951	2.99
Ohsho Food Service Corp.	784	2.46
Naoki Okada	782	2.46

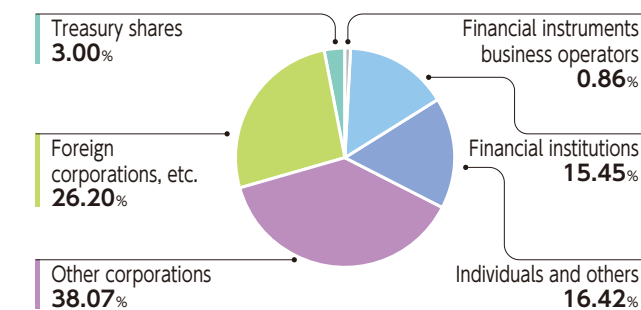
Note1: Treasury shares (983 thousand shares) are excluded from the list above.
Note2: The percentage of total shares excludes treasury shares.
Note3: Number of shares less than one thousand is rounded down to the nearest thousand.

Stock Information

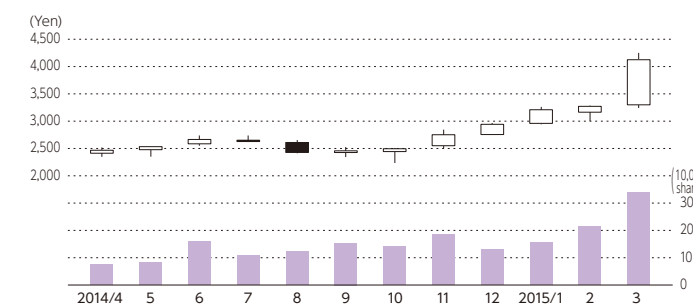
Fiscal year	April 1 to March 31 next year
Record date for receipt of year-end dividends	March 31
Record date for receipt of 2nd quarter dividends	September 30
General shareholders' meeting	Held in June each year
Stock transfer agent	Mitsubishi UFJ Trust and Banking Corporation
Account manager for special accounts	7-10-11, Higashisuna, Koto-ku, Tokyo 137-8081, Japan Mitsubishi UFJ Trust and Banking Corporation Securities Transfer Section TEL: 0120-232-711 (Toll free only in Japan)
Inquiries	Tokyo Stock Exchange, First Section The Company posts information about settlement announcement on its website. http://www.ariakejapan.com/
Stock exchange listing	Tokyo Stock Exchange, First Section
Announcement	



Percentage Composition of Shareholders



Stock Price (Monthly) and Trading Volume



Precautions

- Due to the conversion of all shares to book-entry form, in principle, changes of address, requests for purchases of shares and other shareholder procedures will be performed by the account manager (securities company, etc.) for each shareholder's account. These procedures are not performed by the Company's stock transfer agent (Mitsubishi UFJ Trust and Banking).
- For all procedures concerning stock registered in the special account, please contact Mitsubishi UFJ Trust and Banking, which is the manager of this account. These procedures are handled at the head office and all branches of Mitsubishi UFJ Trust and Banking.
- Accrued dividends can be received at the head office or any branch of Mitsubishi UFJ Trust and Banking.



THE FINE FLAVORS OF NATURE

<http://www.ariakejapan.com/>

ARIAKE JAPAN Co., Ltd.
Securities code number : 2815

TO OUR SHAREHOLDERS

Centered on the "Global Seven-Pillar System," we will endeavor to maintain and expand existing markets and develop new markets, thus increasing sales and raising corporate value to realize further growth.

We are pleased to present the Ariake Group's "Business Report" for the year ended March 31, 2015 (FY2015) and to have this opportunity to offer our shareholders.

During the fiscal year ended March 31, 2015, improvements in consumer spending lagged behind even though the Japanese economy continued to see a mild recovery. The world economy as a whole recovered mildly, though prospects in some regions remained uncertain.

In the food industry, despite the consumption tax hike, increased raw material prices due to the depreciation of the yen, and the negative impact that bad weather had on some segments, the economic environment saw signs of improvement.

Under such circumstances, Ariake Japan Co., Ltd. (the "Company") and its Group companies (collectively, the "Ariake Group") have been striving to understand customer needs early on, expand their existing businesses throughout the world, and actively develop new businesses. In this way, the Ariake Group endeavors, as a leading manufacturer in the field of natural seasonings, and also as a global enterprise setting up a "global seven-pillar system," to fulfill its commitments to food safety, good health, and better taste.

The Group will continue to demonstrate its unique technical strengths and sales capabilities, and it will strive to increase sales and corporate value by maintaining or expanding existing markets and by developing new markets. We will endeavor to enlarge our overseas operations on a new scale with the aim of creating further growth.

In addition, we have completed transition to a company with an audit and supervisory committee and have further strengthened our corporate governance function in order to systematically move forward our growth strategy.

To express our appreciation to shareholders for their support and ask for their continued support, we have decided to increase the year-end dividend by ¥5 to ¥35 per share. This brings the annual dividend to ¥55, including the interim dividend of ¥20.

We look forward to receiving your continued guidance and encouragement.

June 2015



Chairman of the Board (CEO)
Kineo Okada



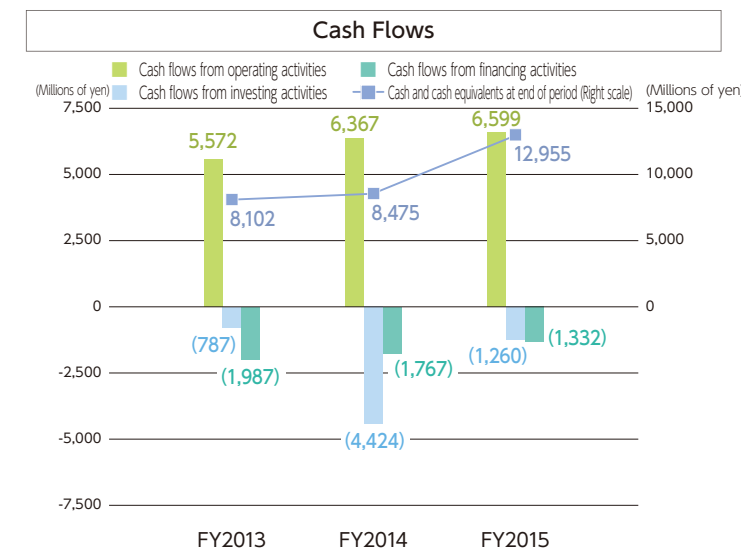
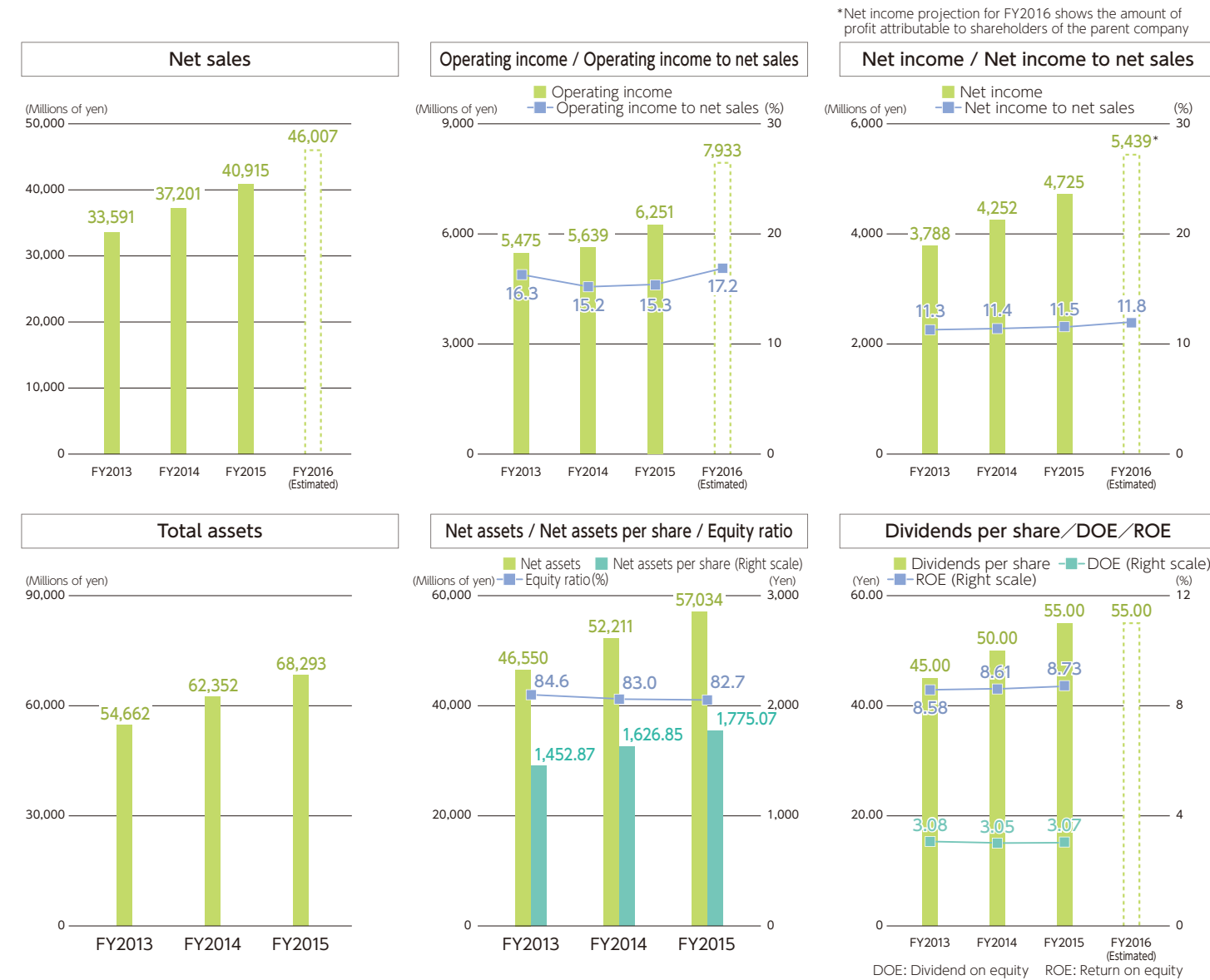
President (COO)
Tomoki Tagawa



CONSOLIDATED FINANCIAL HIGHLIGHTS

Consistent growth

Net sales, operating income, ordinary income and net income all increased for the sixth consecutive year.



Consolidated net sales increased for the sixth consecutive year, climbing ¥3,714 million (10.0%) to ¥40,915 million as the Group focused on increasing sales while staying firmly committed to its "customer-first" approach. Higher sales at overseas subsidiaries also contributed to sales.

Consolidated operating income increased ¥612 million (10.9%) to ¥6,251 million as higher sales offset growth in expenses. This was the sixth consecutive year of operating income growth.

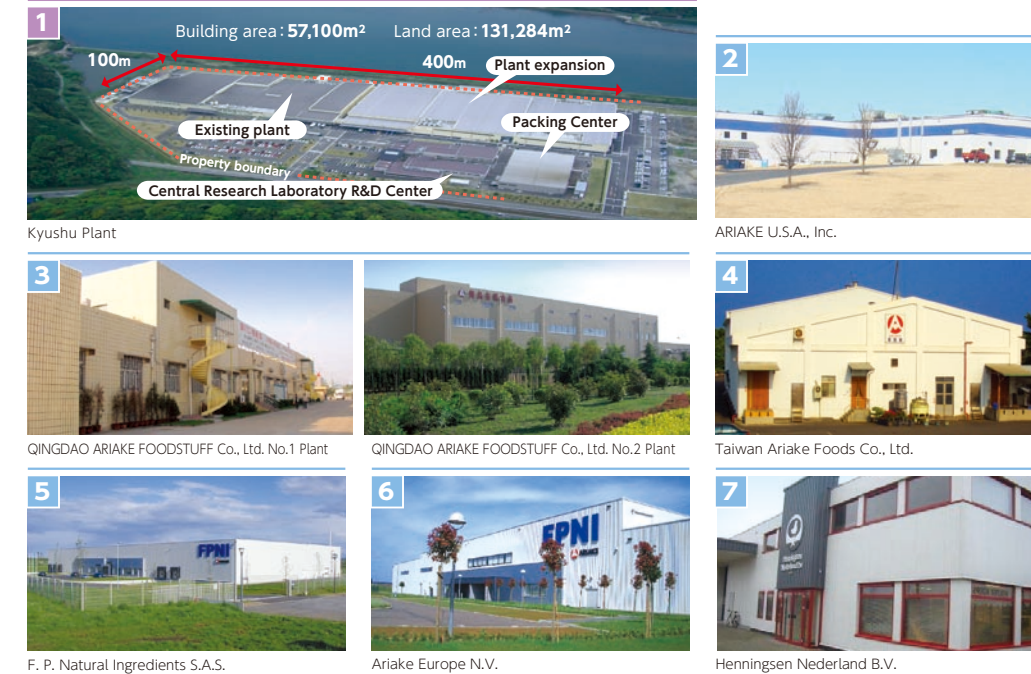
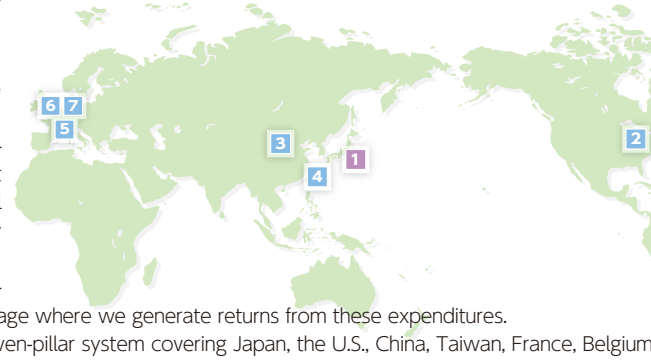
Consolidated ordinary income increased ¥325 million (4.5%) to ¥7,562 million and **consolidated net income** increased ¥472 million (11.1%) to ¥4,725 million, also the sixth consecutive year of growth.

SPECIAL ISSUE Global Network and Business Strategies of the Ariake Group

The optimal regional production system serves a broad array of customer needs worldwide.

Contributing to the advancement of the culture of food worldwide has always been a goal of the Ariake Group. Since our inception, we have been dedicated to operating on a global scale as both a Japanese company and a global enterprise. In recent years, we have made enormous capital expenditures that total approximately ¥20 billion throughout the world. Having completed this round of overseas investments, we are now in the stage where we generate returns from these expenditures.

We have established a global seven-pillar system covering Japan, the U.S., China, Taiwan, France, Belgium and the Netherlands. This optimal regional production system positions us to serve the diverse range of needs among our customers worldwide.



- 1 Japan**
Company Name: ARIAKE JAPAN Co., Ltd.
Headquarters Location: Shibuya-ku, Tokyo
Plant Location: Kita-Matsuura-gun, Nagasaki
Established: June 1966
Capital: ¥7,095 million
- 2 U.S.A.**
Company Name: ARIAKE U.S.A., Inc.
Office Location: Harrisonburg, Virginia, U.S.A.
Established: February 1985
Capital: US\$18 million
- 3 China**
Company Name: QINGDAO ARIAKE FOODSTUFF Co., Ltd.
Office Location: Qingdao Jiaonan Shandong Province, China
Established: December 1994
Capital: US\$8.12 million
- 4 Taiwan**
Company Name: Taiwan Ariake Foods Co., Ltd.
Office Location: Ping Tung, Taiwan
Established: May 1985
Capital: NT\$250 million
- 5 France**
Company Name: F.P. Natural Ingredients S.A.S.
Office Location: Alençon, France
Established: March 2003
Capital: €22 million
- 6 Belgium**
Company Name: Ariake Europe N.V.
Office Location: Maasmechelen, Belgium
Established: January 2004
Capital: €54.5 million
- 7 Netherlands**
Company Name: Henningsen Nederland B.V.
Office Location: Waalwijk, Netherlands
Established: December 1984
Capital: €0.3 million

Business Plan of the Ariake Group

The optimal regional production system of the Ariake Group can provide a consistent supply of high quality, low cost products. Having completed work on this system, the Ariake Group has established a business plan that has clear numerical targets.

	Result		Plan		
	FY2014	FY2015	FY2016	FY2017	FY2018
Net sales	Ariake Japan	29.6	31.3	34.7	36.7
	Consolidated subsidiaries	9.6	12.4	14.3	17.3
	Adjustment	(2.0)	(2.8)	(3.0)	(3.0)
	Consolidated net sales	37.2	40.9	46.0	51.0
Operating income	Ariake Japan	5.3	5.6	6.5	6.9
	Consolidated subsidiaries	0.3	0.7	1.5	2.4
	Consolidated operating income	5.6	6.3	7.9	9.3

Business Strategies of the Ariake Group

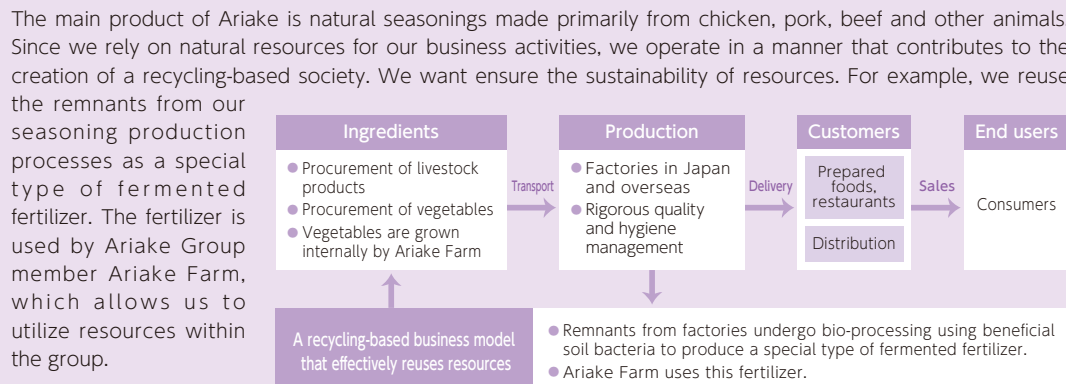
The Ariake Group has established a specific business strategy for individual regions and countries of the world in line with the Ariake Group's business plan. Targets for sales three years from now, which is the fiscal year ending in March 2018, were also set up.

		Details	Sales Target for FY2018
Japan	ARIAKE JAPAN Co., Ltd.	Create a new business model	38.7
	Domestic subsidiaries	Maintain steady sales	0.6
U.S.A.	ARIAKE U.S.A., Inc.	Perform strategic sales activities and make new capital investments	7.6
China	QINGDAO ARIAKE FOODSTUFF Co., Ltd.	Continue to grow further in China	5.3
Taiwan	Taiwan Ariake Foods Co., Ltd.	Increase sales of food products to food services	3.0
Europe	F. P. Natural Ingredients S.A.S. (France)		4.0
	Ariake Europe N.V. (Belgium)		
	Henningsen Nederland B.V. (Netherlands)		

Note: Sales targets for FY2018 are before consolidation adjustments.

TOPICS

Ariake's recycling-based business model supports the effective use of natural resources and business growth



Stringent quality and hygiene management at seven locations worldwide



Ariake is a global organization with production activities in seven locations, including the United States and Europe. All locations have stable sources of high-quality ingredients. Every factory implements the same stringent quality assurance and hygiene management systems. Using this framework makes it possible to produce large quantities of products with the same high quality around the world.

In Japan, the No.2 Kyushu Plant employs fully automated production processes and computer control to make large volumes of products with efficiency and consistently high quality. The plant has earned ISO9001 certification for quality management and ISO14001 certification for environmental management. The plant has also received certification from the Japanese Ministry of Health, Labour and Welfare for its comprehensive hygiene management for production processes. In addition, the No.2 Kyushu Plant adheres to the Hazard Analysis & Critical Control Points (HACCP) hygiene management guidelines for food safety.

Overseas factories use strict quality and hygiene management systems, too. In the United States, the Ariake factory complies with the food safety standards of the Department of Agriculture, which are viewed as the most demanding in the world. Every Ariake factory around the world has the same uncompromising commitment to safety and hygiene.