

FY2009 Financial Results

May 14, 2009

ARIAKE JAPAN Co., Ltd.

Contents

1. FY2009 Consolidated Financial Summary
2. Consolidated Operating Results
3. FY2009 Non-consolidated Financial Summary
4. Non-consolidated Operating Results
5. Sales by Industry Segment
6. Net Sales
7. Operating Income (Consolidated / Non-consolidated)
8. Operating Income
9. Ordinary Income (Consolidated / Non-consolidated)
10. Ordinary Income
11. Consolidated Cash Flows
12. Major Fund Expense
13. Capital Expenditures (Consolidated / Non-consolidated)
14. Depreciation Cost (Consolidated / Non-consolidated)

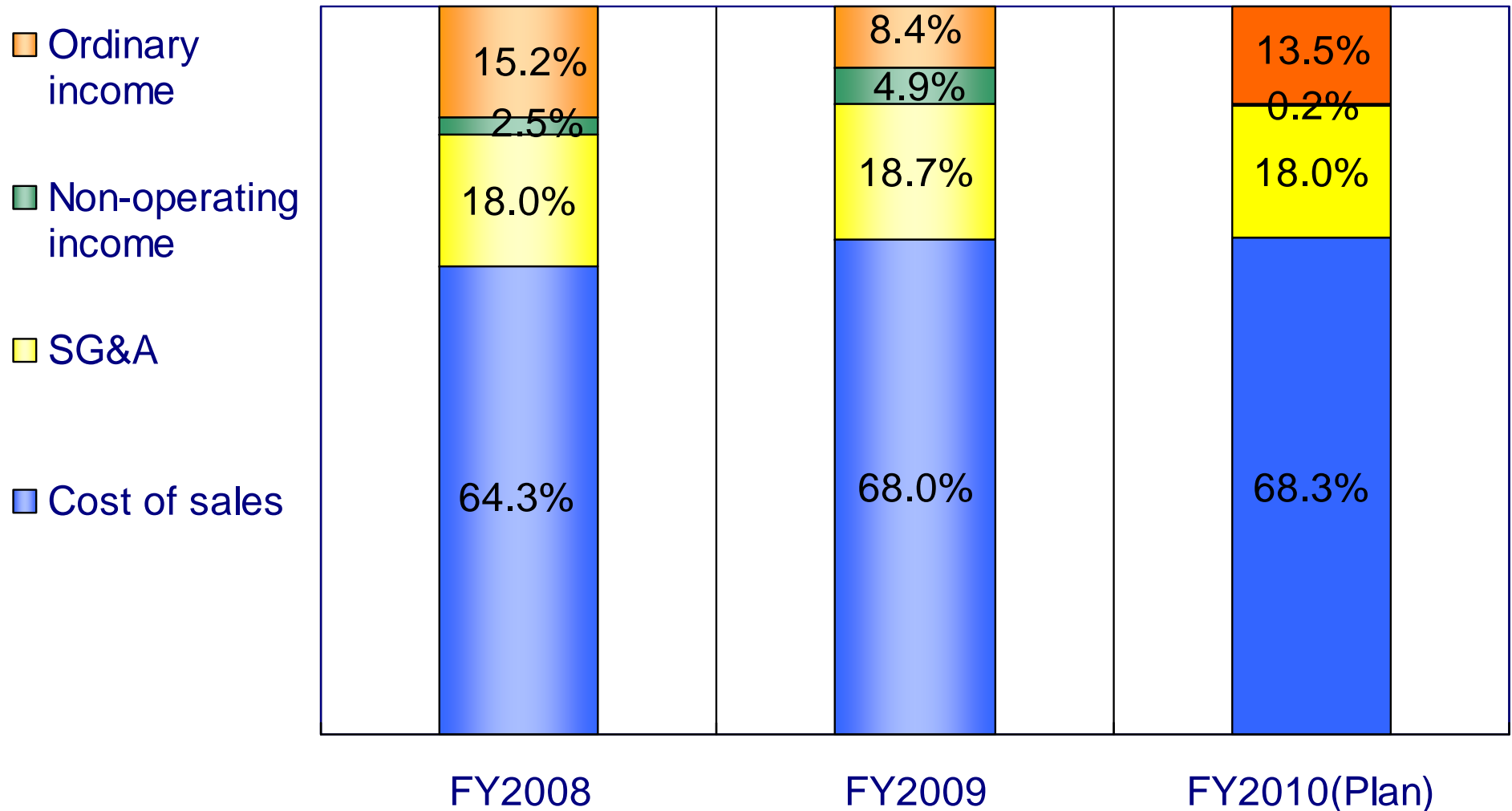
1. FY2009 Consolidated Financial Summary

(In million yen)

	FY2008	FY2009	Change (%)	FY2010 (Plan)
Net sales	22,961	21,736	-5.3	26,089
Operating income	4,074	2,890	-29.0	3,578
Operating income ratio(%)	17.7	13.3	-4.4	13.7
Ordinary income	3,493	1,830	-47.7	3,522
Ordinary income ratio (%)	15.2	8.4	-6.8	13.5
Net income	1,851	789	-57.3	1,861
EPS (Yen)	57.65	24.80	—	58.47

2. Consolidated Operating Results

(Composition ratio to net sales)



*Figures for FY2010 are projected

3. FY2009 Non-Consolidated Financial Summary

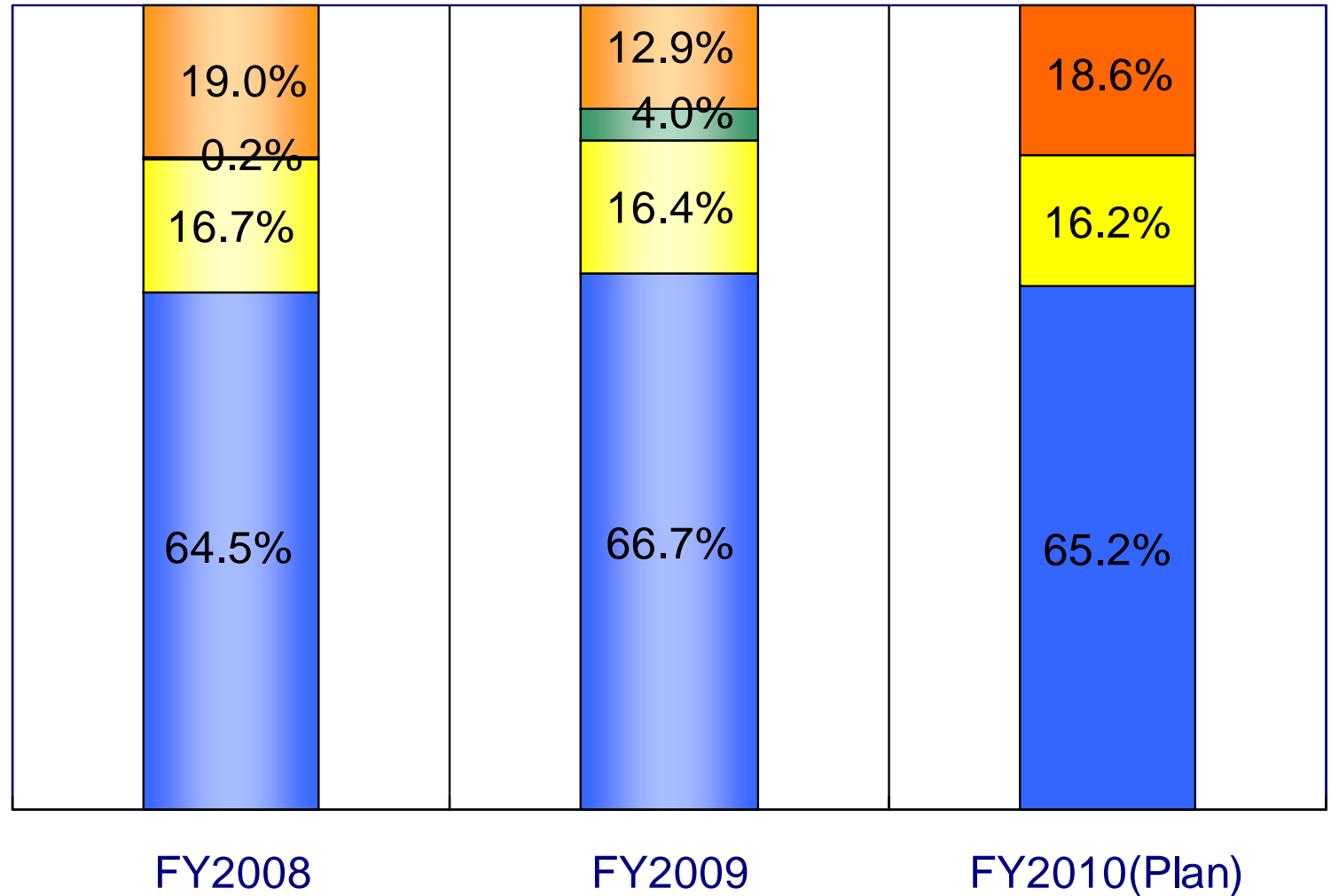
(In million yen)

	FY2008	FY2009	Change (%)	FY2010 (Plan)
Net sales	19,990	19,258	-3.7	21,000
Operating income	3,757	3,254	-13.4	3,900
Operating income ratio(%)	18.8	16.9	-1.9	18.6
Ordinary income	3,795	2,491	-34.3	3,900
Ordinary income ratio (%)	19.0	12.9	-6.1	18.6
Net income	2,205	1,428	-35.2	2,262
EPS (Yen)	68.69	44.89	—	71.07

4. Non-Consolidated Operating Results

(Composition ratio to net sales)

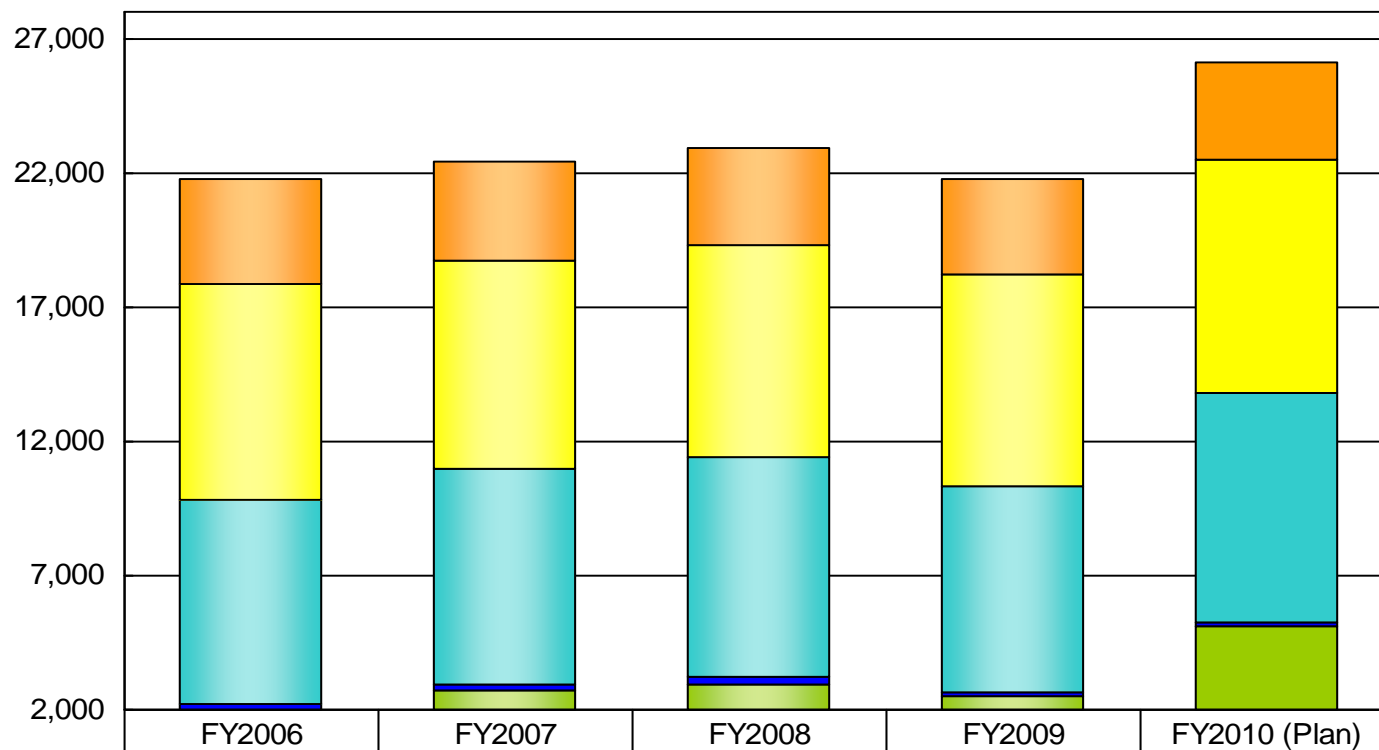
- Ordinary income
- Non-operating income
- SG&A
- Cost of sales



*Figures for FY2010 are projected

5. Sales by Industry Segment

(In million yen)



	FY2006	FY2007	FY2008	FY2009	FY2010 (Plan)
Instant noodles seasonings	3,923	3,718	3,678	3,497	3,595
Processed food seasonings	8,040	7,718	7,856	7,917	8,695
Food service industry seasonings	7,606	8,065	8,226	7,682	8,510
Export	193	251	230	163	200
Consolidated subsidiaries	2,000	2,697	2,971	2,477	5,089

*Figures for FY2010 are projected

6. Net Sales

□ Consolidated – Year-on-year decrease of 5.3%

◆ Ariake Japan

- ◆ Sales declined 3.7% – while the Company undertook sales promotion activities, particularly those within the processed food seasonings segment and food service industry seasonings segment, consumption declined due to the global economic recession.
- ◆ Instant noodle related sales declined 4.9%, processed food related sales increased 0.8%, food service industry related sales declined 6.6%.

◆ Consolidated Subsidiaries

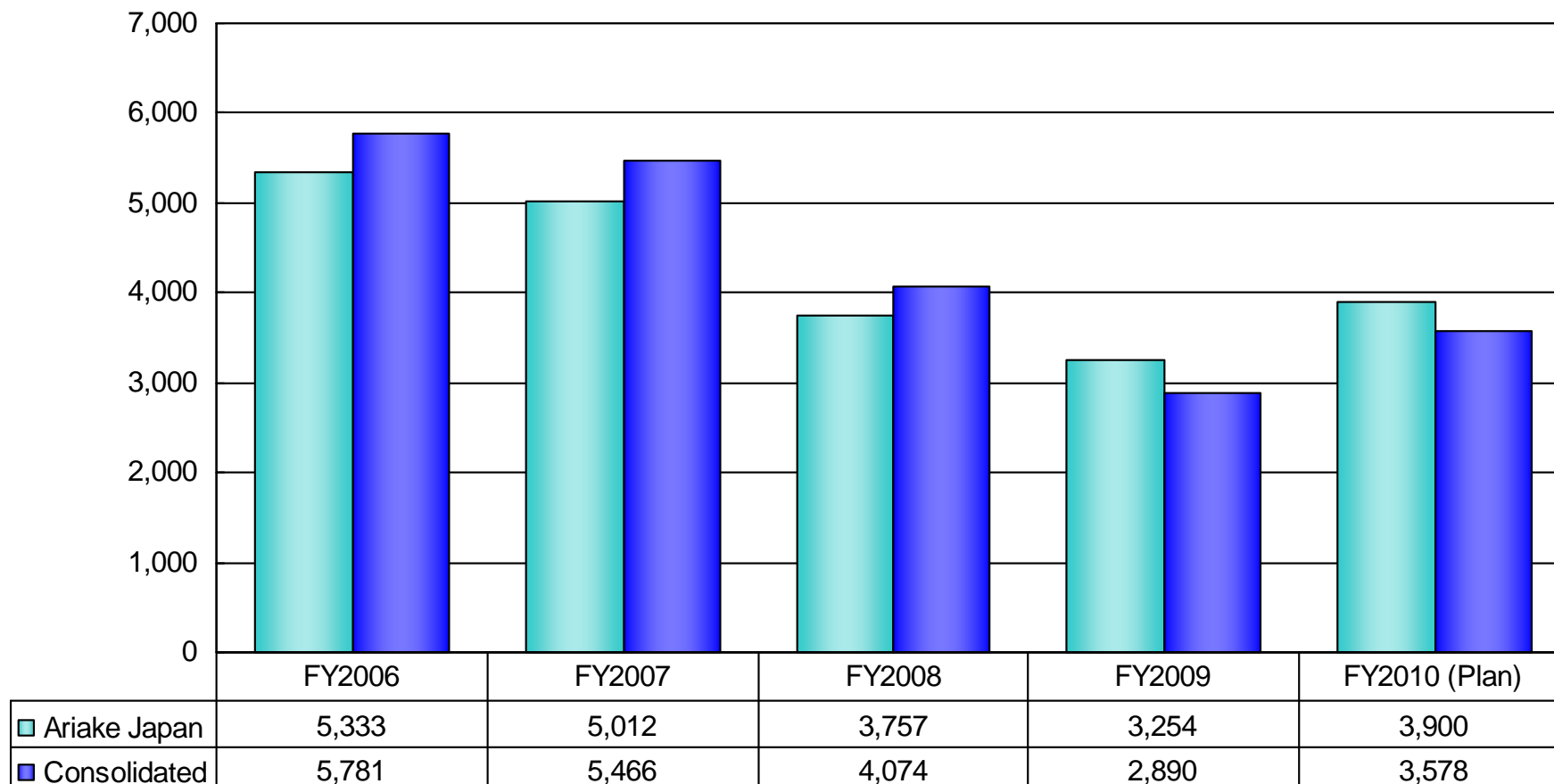
- ◆ Sales declined 16.6% year on year with all subsidiaries, particularly the one in the U.S., being impacted by the recession.

■ FY2010 forecast – Year-on-year increase of 20.0%

- Sales Target ¥26.1 billion, an increase of ¥4.4 billion
- Ariake Japan: Sales increase of 9.0% a year (Sales target of ¥21.0 billion, an increase of ¥1.7 billion)
- Consolidated Subsidiaries: Sales are projected to double as a result of an increase in sales for subsidiaries in both the U.S. and China and the full launch of sales by the European subsidiaries.

7. Operating Income (Consolidated / Non-Consolidated)

(In million yen)



*Figures for FY2010 are projected

8. Operating Income

□ Consolidated — Year-on-year decrease of 29.0%

[Ariake Japan] Decreased 13.4% year-on-year

◆ Main factors behind the deterioration

◆ Decline in income due to decreased sales	-¥259 million
◆ Increase in raw material costs	-¥393 million
◆ Hike in fuel costs	-¥71 million

◆ Main factors behind the improvement

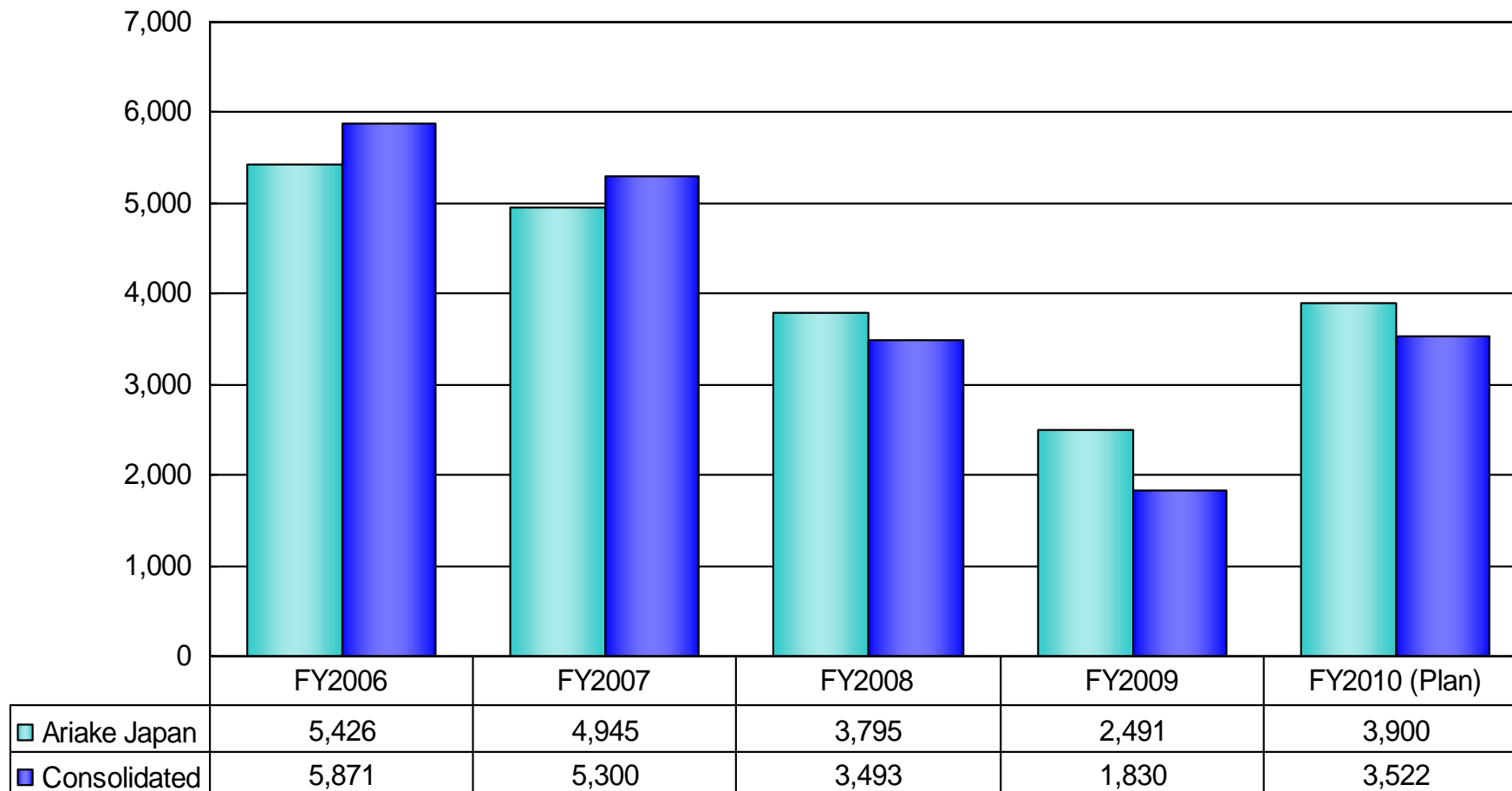
◆ Decrease of depreciation cost	+¥336 million
---------------------------------	---------------

■ FY2010 Forecast — Profit ratio +23.8%

- Projected to increase net sales along with operating income
- Consolidated depreciation was around the same level as that for the previous fiscal year. (¥20,500 million)
- Ariake Japan: Rose 18.6% year-on-year – increase in income due to greater sales, a decline in depreciation expenses (¥194 million), etc.
- Consolidated Subsidiaries: Recovery in sales for the U.S. and China and improvements due to an increase in sales by the European subsidiaries

9. Ordinary Income (Consolidated / Non-Consolidated)

(In million yen)



*Figures for FY2010 are projected

10. Ordinary Income

□ Consolidated– year-on-year decrease of 47.6%

[Ariake Japan] Decreased 34.3% year-on-year

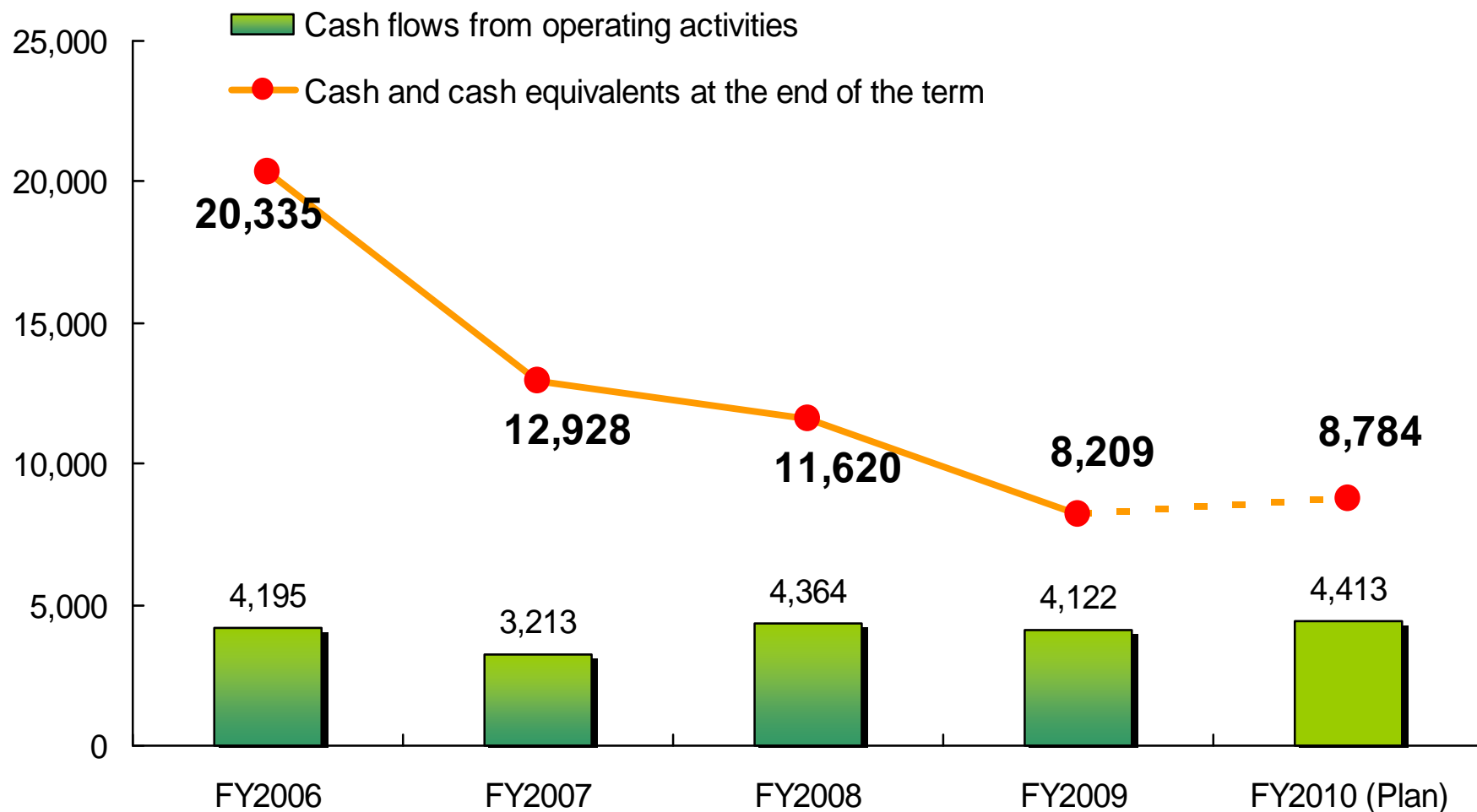
- ◆ In addition to a decline in operating income, loss of ¥827 million on valuation of derivatives was recorded.

□ Forecast of FY2010– year-on-year increase of 92.4%

- Due to increase in operating income
- Not taking into consideration gain/loss on valuation of derivatives
- Ariake Japan: Ordinary income ratio 18.6%

11. Consolidated Cash Flows

(In million yen)



*Figures for FY2010 are projected

12. Major Fund Expenses

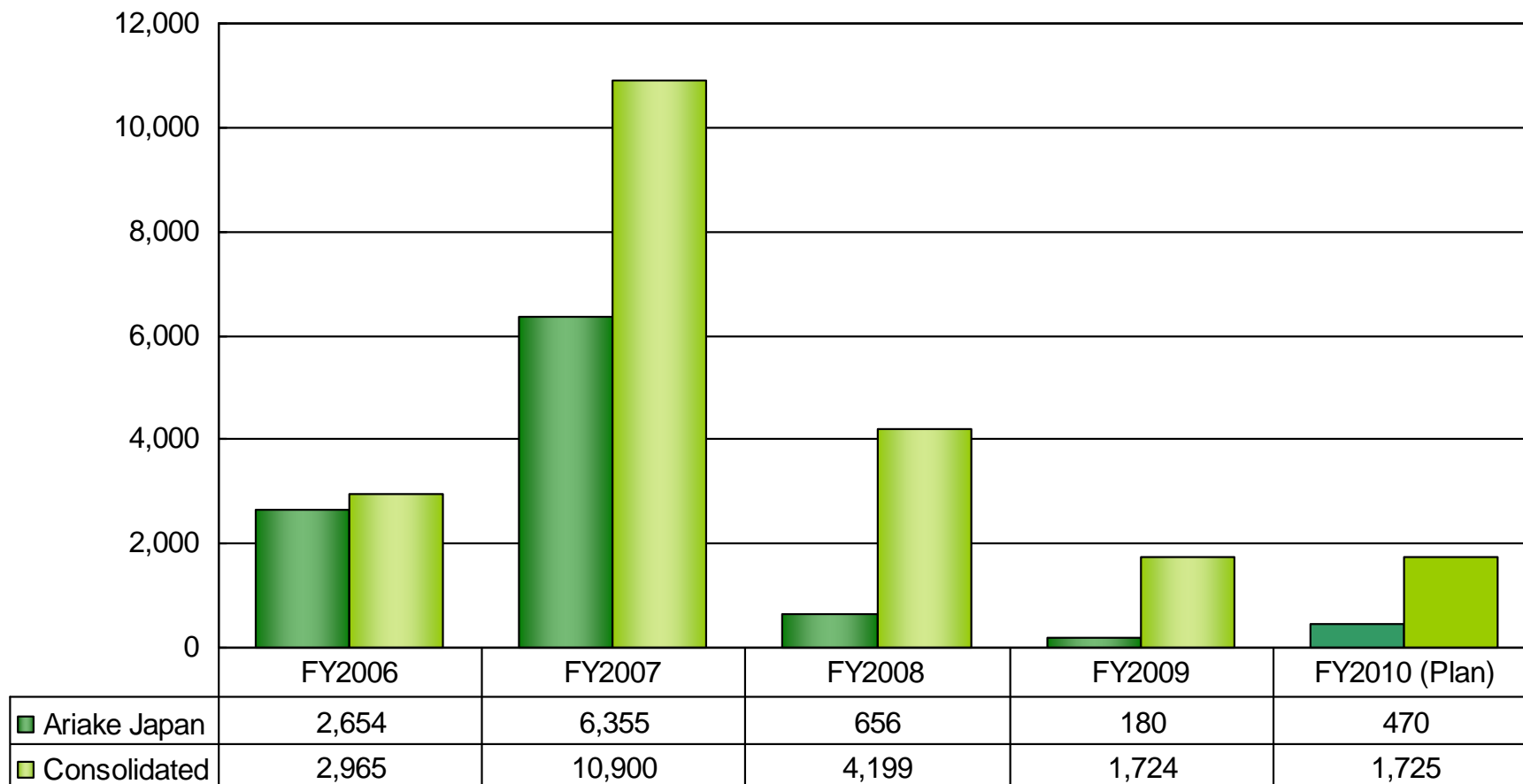
(In million yen)

	FY2007	FY2008	FY2009	FY2010 (Plan)
Capital Expenditures	9,900	5,507	1,724	1,725
Dividends	983	966	1,113	1,288
Acquisition of treasury stocks	1,176	772	—	

*Figures for FY2010 are projected

13. Capital Expenditures (Consolidated / Non-Consolidated)

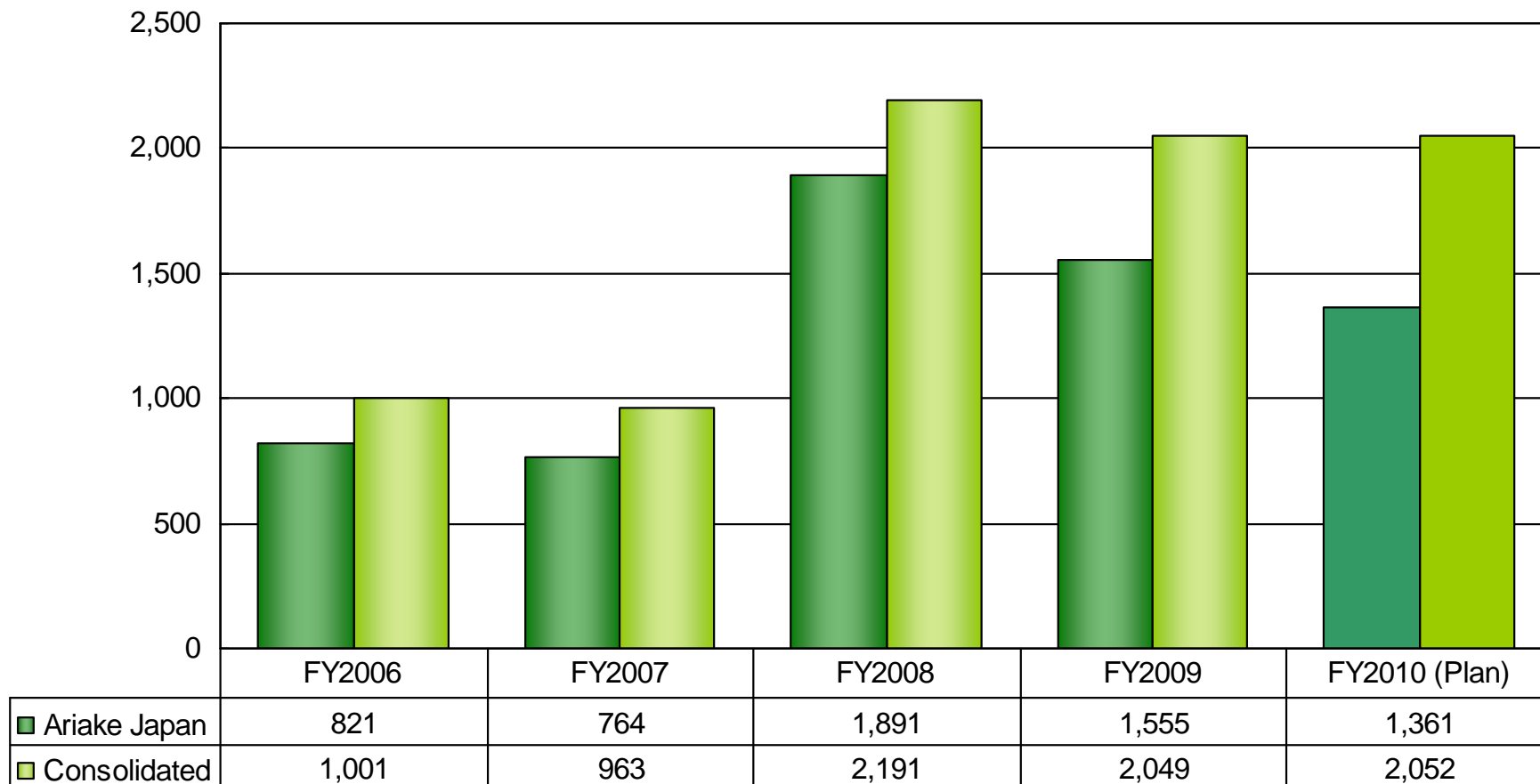
(In million yen)



*Figures for FY2010 are projected

14. Depreciation Cost (Consolidated / Non-Consolidated)

(In million yen)



*Figures for FY2010 are projected

Contact Information Regarding the Explanatory Meeting

- Akio Miyagawa,
Senior Managing Director
- TEL 81-3-3791-3301
- FAX 81-3-3791-3307

IR officers

- Business Management Office
 - Kengo Tabuchi kengo-tabuchi@ariakejapan.com
 - Miho Tanada m-tanada@ariakejapan.com
- TEL 81-3-3791-3301
- FAX 81-3-3791-3307