

This notice was prepared in English for the convenience of shareholders. Kikkoman provides no warranty as to its accuracy. The official notice, based on Article 299, Paragraph 1, of the Companies Act of Japan, is prepared in Japanese. Please see our website (https://www.kikkoman.com/en/finance/assets/flash202403_e.pdf) for the details of our Consolidated Financial Results that were released on April 26, 2024.

Securities Code: 2801

June 3, 2024

(Start date of electronic provision measures: May 29, 2024)

Kikkoman Corporation
250 Noda, Noda-shi, Chiba 278- 8601, Japan
Shozaburo Nakano
President and Chief Executive Officer

NOTICE OF CONVOCAION OF THE 113TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

Please be informed that Kikkoman Corporation will hold the 113th Ordinary General Meeting of Shareholders as described below. If you are unable to attend the meeting, you can still exercise your rights through an electromagnetic method (internet) or using the Form (sending the Voting Rights Exercise Form by postal mail). After reading the “Reference Materials for the Exercise of Voting Rights” contained herein, and reviewing the information on pages 3, please exercise your rights by 4:35 p.m., on June 24, 2024 (Monday) (at the close of business at the Noda Head Office).

On the occasion of this ordinary general meeting of shareholders, electronic provision measures are taken for information contained in the Reference Materials for the Exercise of Voting Rights, etc. (matters for electronic provision measures), and the information is posted on Kikkoman’s website on the internet. Please access the website below and confirm the information.

Kikkoman’s website

<https://www.kikkoman.com/en/finance/library/general.html>

Matters for the electronic provision measures are also posted on the website of the Tokyo Stock Exchange (TSE) in addition to the above website. When you have confirmed the information on this website, please access the TSE website (Listed Company Search) below, enter the issue name (company name) or securities code, click “Search”, and select “Basic information” and “Documents for public inspection/PR information” for confirmation.

TSE website (Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Date and Time: June 25, 2024 (Tuesday), at 10 a.m.

Place: Main conference room, Kikkoman Corporation (“Kikkoman”) Noda Head Office Building
250, Noda, Noda-shi, Chiba, Japan

Purpose of the Meeting:

Matters to be Reported:

1. The Business Report and the Consolidated Financial Statements, as well as the Report of Audit of the Consolidated Financial Statements by the Accounting Auditors and the Audit & Supervisory Board for the 107th Business Term (from April 1, 2023 to March 31, 2024)
2. The Non-Consolidated Financial Statements for the 107th Business Term (from April 1, 2023 to March 31, 2024)

Matters to be Resolved:

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| Item 1: | To Approve the Appropriation of Surplus |
| Item 2: | To Elect Twelve (12) Directors |
| Item 3: | To Elect One (1) Audit & Supervisory Board Member |
| Item 4: | To Elect One (1) Substitute Audit & Supervisory Board Member |

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- In view of the convenience of shareholders, Kikkoman sends particularly important matters, among matters regarding electronic provision measures, in the form of paper documents. To the shareholders who request the delivery of paper documents, Kikkoman sends matters regarding electronic provision measures in the form of paper documents.
 - Among the matters for the electronic provision measures, (i) “Systems to Ensure the Properness of Operations and the Outline of the Operation of the Systems,” (ii) “Basic Policy with respect to the Person/Entity who Controls Decisions on the Company’s Financial and Business Policies” stipulated in the Business Report, (iii) the Consolidated Statements of Changes in Equity and (iv) the Notes on the Consolidated Financial Statements, both of which are part of the Consolidated Financial Statements, as well as (v) the Non-Consolidated Statements of Changes in Equity and (vi) the Notes on the Non-Consolidated Financial Statements, both of which are part of the Non-Consolidated Financial Statements, are not included in documents delivered to the shareholders who request the delivery of documents in accordance with laws, regulations and Kikkoman’s Articles of Incorporation. These matters were subject to audit by the Audit & Supervisory Board Members for the purpose of the Audit Report, as well as audit by the Accounting Auditors for the purpose of the Accounting Audit Report, respectively.
 - Should any revisions be made to the matters for the electronic provision measures, such revisions will be posted on each website on which such matters are posted.

For the electronic provision system and the receipt of general meeting materials in the form of paper documents, please call the number on the right.	Securities Agent Department, Mitsubishi UFJ Trust and Banking Corporation (dedicated phone number for the electronic provision system) 0120-696-505 (toll free) Hours: 9:00 a.m. to 5:00 p.m. (excluding Saturdays, Sundays, and national holidays)
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Notice for exercise of voting rights

Voting rights at the general meeting of shareholders are your important rights. Please exercise your voting rights by examining the following "Reference Materials for the Exercise of Voting Rights". Followings are the three methods for exercising voting rights. If you are unable to attend the meeting, please exercise your voting rights by using method (2) or (3).

(1) Method by attending general meeting of shareholders

Please submit the enclosed Voting Rights Exercise Form at the reception when attending the meeting.

Time and place of general meeting of shareholders

10 a.m. June 25 (Tuesday), 2024

If you attend the shareholders meeting by proxy, the proxy must be only one shareholder having voting rights in Kikkoman.

(2) Method to exercise voting rights through the Internet

Please indicate whether you agree or disagree with the proposals.

Voting deadline

To be entered by 4:35 p.m., June 24 (Monday), 2024

(3) Method to exercise voting rights by Form (mail)

Please indicate whether you agree or disagree with the proposals on the enclosed Voting Rights Exercise Form and return it.

Voting deadline

To be received by 4:35 p.m., June 24 (Monday), 2024

Notice for How to fill in the Voting Rights Exercise Form

Please indicate here whether you agree or disagree with the proposals.

Proposal 2

- When agreeing with all candidates: Draw a circle in the "Agree" column
- When disagreeing with all candidates: Draw a circle in the "Disagree" column
- When disagreeing with some of the candidates: Draw a circle in the "Agree" column and indicate the number of directors you disagree with

Proposal 1,3 and 4

- When agreeing: Draw a circle in the "Agree" column
- When disagreeing: Draw a circle in the "Disagree" column

If you exercise voting rights both through the Internet and by the Form (mail), voting right exercise through the Internet will be treated as your effective voting rights. If you exercise voting rights several times through the Internet, your most recent voting rights executed will be treated as effective. If there is no indication of agree or disagree, it will be treated as if approved is indicated.

Reference Materials for the Exercise of Voting Rights

Item 1: To Approve the Appropriation of Surplus

Kikkoman positions the profit distribution policy as a key management issue, and Kikkoman's basic policy is to carry out profit distribution, taking into consideration factors such as the strengthening of the business base, business expansion going forward and consolidated earnings.

For the current term, as a result of deliberation based on the basic policy above, Kikkoman proposes a year-end dividend of ¥70 per share. As a result, together with the interim dividend of ¥34, the annual dividend will become ¥104 per share, an increase of ¥26 compared with that of the previous term (¥68 per share and a commemorative dividend of ¥10 per share for the 50th anniversary of KIKKOMAN FOODS, INC.).

1. Dividend is to be paid in:

Cash

2. Details concerning the dividend allocation and the aggregate amount thereof:

Kikkoman proposes a year-end dividend of ¥70 per common share.

Aggregate amount will be ¥13,328,687,820.

Note: Kikkoman split one (1) share into five (5) shares with the effective date of April 1, 2024. Regarding the year-end dividend for the current term (the 107th Business Term), Kikkoman will pay dividends based on the number of shares before the share split since the record date is March 31, 2024.

3. The date when the dividend will be effective:

June 26, 2024

Item 2: To Elect Twelve (12) Directors

The terms of office of all eleven (11) Directors will expire at the close of this ordinary general meeting of shareholders. Therefore, Kikkoman proposes increasing one (1) Director to reinforce the management structure and the electing a total of twelve (12) Directors.

The candidates for Director are as follows:

Candidate No.	Name		Position Concurrently Held in Kikkoman	Attendance to the Board of Directors:
1	Yuzaburo Mogi	Reappointment	Honorary CEO and Chairman of the Board of Directors	11 out of 11 meetings (100%)
2	Noriaki Horikiri	Reappointment	Representative Director and Chairman	11 out of 11 meetings (100%)
3	Shozaburo Nakano	Reappointment	Representative Director, President and CEO (Chief Executive Officer)	11 out of 11 meetings (100%)
4	Osamu Mogi	Reappointment	Representative Director and Senior Executive Corporate Officer	11 out of 11 meetings (100%)
5	Masanao Shimada	Reappointment	Director and Senior Executive Corporate Officer	11 out of 11 meetings (100%)
6	Asahi Matsuyama	Reappointment	Director and Executive Corporate Officer	11 out of 11 meetings (100%)
7	Takao Kamiyama	Reappointment	Director and Executive Corporate Officer	11 out of 11 meetings (100%)
8	Toshihiko Fukui	Reappointment	Outside Director	11 out of 11 meetings (100%)
9	Takeo Inokuchi	Reappointment	Outside Director	11 out of 11 meetings (100%)
10	Masako Iino	Reappointment	Outside Director	11 out of 11 meetings (100%)
11	Shinsuke Sugiyama	Reappointment	Outside Director	11 out of 11 meetings (100%)
12	Nobuhiro Endo	New	Outside Director	

Reappointment Reappointment candidate for Director
 New New appointment candidate for Director
 Outside Candidate for Outside Director
 Independent Candidate for Independent Director

Note: The percentages (%) shown are rounded off.

For Your Reference: Skill matrix of the candidates for Director

	Corporate management Organization management	Global	Finance & accounting	Marketing & sales	R&D
Mr. Yuzaburo Mogi	○	○	○	○	
Mr. Noriaki Horikiri	○	○		○	
Mr. Shozaburo Nakano	○		○	○	
Mr. Osamu Mogi	○	○	○	○	
Mr. Masanao Shimada	○	○		○	
Mr. Asahi Matsuyama	○				○
Mr. Takao Kamiyama	○		○		
Mr. Toshihiko Fukui (outside)	○	○			
Mr. Takeo Inokuchi (outside)	○			○	
Ms. Masako Iino (outside)	○	○			
Mr. Shinsuke Sugiyama (outside)	○	○			
Mr. Nobuhiro Endo (outside)	○	○			○

No.	Name (Date of Birth)	Summarized Biography, Position and Business in Charge in Kikkoman	Number of Kikkoman Shares Held
1	<p>Mr. Yuzaburo Mogi (February 13, 1935) <u>Reappointment</u> Attendance to the Board of Directors: 11 out of 11 meetings</p>	<p>April 1958 Joined Kikkoman March 1977 General Manager, Foreign Operations Department March 1979 Director March 1982 Managing Director October 1985 Managing Director (Representative Director) March 1989 Senior Managing Director (Representative Director) March 1994 Director and Deputy President (Representative Director) February 1995 Representative Director and President June 2004 Representative Director, Chairman of the Board and Chief Executive Officer June 2011 Honorary CEO and Chairman of the Board of Directors (incumbent) June 2014 Chairman, Japan Productivity Center (incumbent) (Significant Positions Concurrently Held) Chairman, Japan Productivity Center Outside Audit & Supervisory Board Member, Tobu Railway Co., Ltd. Outside Director (Audit & Supervisory Committee Member), Fuji Media Holdings, Inc. Outside Director, Calbee, Inc. Outside Director, Oriental Land Co., Ltd.</p>	<p>987,069 shares</p>
<p>Reason for the nomination as a candidate for Director: Kikkoman chose Yuzaburo Mogi as a candidate for Director because it expects him to contribute to the enhancement of its corporate value by fulfilling the role as Director based on his ample experience of the general business management of the Kikkoman Group.</p>			

No.	Name (Date of Birth)	Summarized Biography, Position and Business in Charge in Kikkoman	Number of Kikkoman Shares Held
2	Mr. Noriaki Horikiri (September 2, 1951) <u>Reappointment</u> Attendance to the Board of Directors: 11 out of 11 meetings	<p>April 1974 Joined Kikkoman</p> <p>June 2002 General Manager, Kanto Region</p> <p>June 2003 Corporate Officer</p> <p>June 2006 Executive Corporate Officer</p> <p>April 2008 General Manager, 1st International Operations Division and General Manager, 2nd International Operations Division</p> <p>June 2008 Director and Executive Corporate Officer</p> <p>June 2011 Representative Director and Senior Executive Corporate Officer</p> <p>June 2013 Representative Director and President, Kikkoman Food Products Company</p> <p>June 2021 Representative Director, President and Chief Executive Officer</p> <p>June 2023 Representative Director and Chairman (incumbent)</p> <p>(Significant Position Concurrently Held) Outside Director, Meiji Yasuda Life Insurance Company Outside Director, Nagase & Co., Ltd</p>	748,293 shares
Reason for the nomination as a candidate for Director: Kikkoman chose Noriaki Horikiri as a candidate for Director because it expects him to fulfill the role as Director based on his ample experience of the general business management of the Kikkoman Group and to contribute to the enhancement of its corporate value by successfully achieving strategies of the Kikkoman Group.			

No.	Name (Date of Birth)	Summarized Biography, Position and Business in Charge in Kikkoman	Number of Kikkoman Shares Held
3	Mr. Shozaburo Nakano (March 28, 1957) <u>Reappointment</u> Attendance to the Board of Directors: 11 out of 11 meetings	<p>April 1981 Joined Kikkoman</p> <p>April 2008 General Manager, Corporate Planning Department</p> <p>June 2008 Corporate Officer</p> <p>June 2011 Executive Corporate Officer</p> <p>June 2011 General Manager, Corporate Planning Division and General Manager, Business Development Department</p> <p>June 2012 Chief Financial Officer</p> <p>June 2015 Director and Executive Corporate Officer</p> <p>June 2017 Director and Senior Executive Corporate Officer, and General Manager, Product Managers Division, Kikkoman Food Products Company</p> <p>June 2019 Representative Director and Senior Executive Corporate Officer</p> <p>June 2019 Representative Director and President, Kikkoman Food Products Company (incumbent)</p> <p>June 2021 Representative Director, President, and Chief Operating Officer</p> <p>June 2023 Representative Director, President and Chief Executive Officer (incumbent)</p> <p>(Significant Positions Concurrently Held) Representative Director and President, Kikkoman Food Products Company</p>	318,000 shares
Reason for the nomination as a candidate for Director: Kikkoman chose Shozaburo Nakano as a candidate for Director because it expects him to fulfill the role as Director based on his ample experience in general management in the Kikkoman Group, and to contribute to the enhancement of its corporate value by successfully achieving strategies of the Kikkoman Group.			

No.	Name (Date of Birth)	Summarized Biography, Position and Business in Charge in Kikkoman	Number of Kikkoman Shares Held
4	Mr. Osamu Mogi (September 2, 1967) <u>Reappointment</u> Attendance to the Board of Directors: 11 out of 11 meetings	<p>October 1996 Joined Kikkoman</p> <p>July 2011 Deputy Manager, Foreign Operations Department</p> <p>June 2012 Corporate Officer</p> <p>June 2012 General Manager, Foreign Operations Department</p> <p>June 2014 Deputy General Manager, International Operations Division</p> <p>June 2015 Executive Corporate Officer</p> <p>June 2017 Director and Executive Corporate Officer</p> <p>June 2017 General Manager, International Operations Division (incumbent)</p> <p>September 2020 Director & CEO, KIKKOMAN FOODS, INC. (incumbent)</p> <p>June 2021 Director and Senior Executive Corporate Officer</p> <p>June 2023 Representative Director and Senior Executive Corporate Officer (incumbent)</p> <p>(Significant Positions Concurrently Held) Director & CEO, KIKKOMAN FOODS, INC. (Other responsibilities at Kikkoman) Overseas associates</p>	115,500 shares
Reason for the nomination as a candidate for Director: Kikkoman chose Osamu Mogi as a candidate for Director because it expects him to fulfill the role as Director based on his ample experience, in management and the international business in the Kikkoman Group, and to contribute to the enhancement of its corporate value by successfully achieving strategies of the Department that he spearheads.			

No.	Name (Date of Birth)	Summarized Biography, Position and Business in Charge in Kikkoman	Number of Kikkoman Shares Held
5	Mr. Masanao Shimada (July 29, 1950) <u>Reappointment</u> Attendance to the Board of Directors: 11 out of 11 meetings	<p>April 1973 Joined Kikkoman</p> <p>December 2001 Representative employee, Kikkoman Trading Europe GmbH</p> <p>June 2006 Corporate Officer</p> <p>June 2009 Executive Corporate Officer</p> <p>October 2012 Director and President, CEO and Secretary, Kikkoman Sales USA, Inc. (incumbent)</p> <p>June 2013 Director and Executive Corporate Officer</p> <p>June 2016 Director and Senior Executive Corporate Officer (incumbent)</p> <p>(Significant Positions Concurrently Held) Director and President, CEO and Secretary, Kikkoman Sales USA, Inc.</p>	16,900 shares
Reason for the nomination as a candidate for Director: Kikkoman chose Masanao Shimada as a candidate for Director because it expects him to fulfill the role as Director based on his ample experience, in management and the international business in the Kikkoman Group, and to contribute to the enhancement of its corporate value by successfully achieving strategies of the business that he spearheads.			

No.	Name (Date of Birth)	Summarized Biography, Position and Business in Charge in Kikkoman	Number of Kikkoman Shares Held
6	Mr. Asahi Matsuyama (February 22, 1957) <u>Reappointment</u> Attendance to the Board of Directors: 11 out of 11 meetings	<p>April 1980 Joined Kikkoman</p> <p>June 2006 General Manager, 3rd Research and Development Department, Research and Development Division</p> <p>June 2008 Corporate Officer</p> <p>June 2008 General Manager, Research and Development Division (incumbent)</p> <p>June 2014 Executive Corporate Officer</p> <p>June 2017 Representative Director and President, Kikkoman Biochemifa Company</p> <p>June 2018 Director and Executive Corporate Officer (incumbent)</p> <p>(Significant Positions Concurrently Held)</p> <p>-</p> <p>(Other responsibilities at Kikkoman)</p> <p>Intellectual Property Department, quality assurance, and bio business</p>	11,800 shares
Reason for the nomination as a candidate for Director: Kikkoman chose Asahi Matsuyama as a candidate for Director because it expects him to fulfill the role as Director based on his ample experience, in management and the R&D department in the Kikkoman Group, and to contribute to the enhancement of its corporate value by successfully achieving strategies of the department that he spearheads.			

No.	Name (Date of Birth)	Summarized Biography, Position and Business in Charge in Kikkoman	Number of Kikkoman Shares Held
7	Mr. Takao Kamiyama (March 29, 1957) <u>Reappointment</u> Attendance to the Board of Directors: 11 out of 11 meetings	<p>April 1979 Joined Kikkoman</p> <p>November 2008 General Manager, Finance & Accounting Department</p> <p>June 2011 Corporate Officer</p> <p>June 2011 Assistant to CFO (Chief Financial Officer)</p> <p>June 2017 Executive Corporate Officer</p> <p>June 2017 CFO (Chief Financial Officer) (incumbent)</p> <p>June 2021 Director and Executive Corporate Officer (incumbent)</p> <p>(Significant Positions Concurrently Held)</p> <p>-</p> <p>(Other responsibilities at Kikkoman)</p> <p>System Planning Department, accounting, information systems, and the Shared Center</p>	9,400 shares
Reason for the nomination as a candidate for Director: Kikkoman chose Takao Kamiyama as a candidate for Director because it expects him to fulfill the role as Director based on his ample experience, in management and the finance and accounting department in the Kikkoman Group, and to contribute to the enhancement of its corporate value by successfully achieving strategies of the department that he spearheads.			

No.	Name (Date of Birth)	Summarized Biography, Position and Business in Charge in Kikkoman	Number of Kikkoman Shares Held
8	Mr. Toshihiko Fukui (September 7, 1935) <u>Reappointment</u> <u>Outside</u> <u>Independent</u> Attendance to the Board of Directors: 11 out of 11 meetings	<p>April 1958 Joined Bank of Japan</p> <p>September 1986 Director-General, Banking Department, Bank of Japan</p> <p>September 1989 Executive Director, Bank of Japan</p> <p>December 1994 Deputy Governor, Bank of Japan</p> <p>November 1998 Chairman, Fujitsu Research Institute</p> <p>June 2002 Director of Kikkoman</p> <p>March 2003 Governor, Bank of Japan</p> <p>December 2008 President, The Canon Institute for Global Studies (incumbent)</p> <p>June 2009 Director of Kikkoman (incumbent)</p> <p>(Significant Positions Concurrently Held)</p> <p>President, The Canon Institute for Global Studies</p> <p>Outside Director, Shin-Etsu Chemical Co., Ltd.</p>	5,000 shares
Reason for the nomination as a candidate for Outside Director and expected role: Toshihiko Fukui, a candidate for Director, is a candidate for Outside Director. Kikkoman chose him as a candidate for Outside Director because it expects him to oversee the decision-making procedures of the Board of Directors from various perspectives based on his broad knowledge and ample experience of leadership mainly in the financial field.			

No.	Name (Date of Birth)	Summarized Biography, Position and Business in Charge in Kikkoman	Number of Kikkoman Shares Held
9	Mr. Takeo Inokuchi (April 9, 1942) <u>Reappointment</u> <u>Outside</u> <u>Independent</u> Attendance to the Board of Directors: 11 out of 11 meetings	<p>April 1965 Joined Taisho Marine and Fire Insurance Company, Limited</p> <p>April 1996 President and Representative Director, Mitsui Marine and Fire Insurance Co., Ltd.</p> <p>June 2000 President, Chief Executive Officer, Chairman of the board and Representative Director of Mitsui Marine and Fire Insurance Co., Ltd.</p> <p>October 2001 Joint Chief Executive Officer, Chairman of the board and Representative Director Mitsui Sumitomo Insurance Co., Ltd.</p> <p>July 2007 Senior Advisor, Mitsui Sumitomo Insurance Co., Ltd.</p> <p>June 2008 Audit & Supervisory Board Member of Kikkoman</p> <p>June 2014 Director of Kikkoman (incumbent)</p> <p>April 2018 Honorary Advisor, Mitsui Sumitomo Insurance Co., Ltd. (incumbent)</p> <p>(Significant Positions Concurrently Held)</p> <p>-</p>	7,800 shares
Reason for the nomination as a candidate for Outside Director and expected role: Takeo Inokuchi, a candidate for Director, is a candidate for Outside Director. Kikkoman chose him as a candidate for Outside Director because it expects him to oversee the decision-making procedures of the Board of Directors from various perspectives based mainly on his ample experience and broad knowledge of corporate management.			

No.	Name (Date of Birth)	Summarized Biography, Position and Business in Charge in Kikkoman	Number of Kikkoman Shares Held
10	Ms. Masako Iino (January 2, 1944) Reappointment Outside Independent Attendance to the Board of Directors: 11 out of 11 meetings	<p>April 1991 Professor, Department of English, College of Liberal Arts, Tsuda College (current Tsuda University)</p> <p>November 2004 President, Tsuda College</p> <p>June 2012 President, Japan-U.S. Educational Exchange Promotion Foundation (Fulbright Foundation)</p> <p>November 2012 Chair, Board of Trustees, Tsuda College</p> <p>April 2013 Professor Emeritus, Tsuda College (incumbent)</p> <p>April 2013 Advisor, Tsuda College (incumbent)</p> <p>June 2018 Director of Kikkoman (incumbent)</p> <p>(Significant Positions Concurrently Held)</p> <p>—</p>	— shares
Reason for the nomination as a candidate for Outside Director and expected role: Masako Iino, a candidate for Director, is a candidate for Outside Director. Kikkoman chose her as a candidate for Outside Director because it expects her to oversee the decision-making procedures of the Board of Directors from various perspectives mainly based on her ample experience and broad knowledge of organizational management through college management as well as international experience and expertise through academic research.			

No.	Name (Date of Birth)	Summarized Biography, Position and Business in Charge in Kikkoman	Number of Kikkoman Shares Held
11	Mr. Shinsuke Sugiyama (May 14, 1953) Reappointment Outside Independent Attendance to the Board of Directors: 11 out of 11 meetings	<p>April 1977 Joined the Ministry of Foreign Affairs of Japan</p> <p>July 2008 Director General for Global Issues, Minister's Secretariat (Ambassador)</p> <p>January 2011 Director-General of the Asian and Oceanian Affairs Bureau</p> <p>June 2013 Senior Deputy Minister for Foreign Affairs</p> <p>June 2016 Vice-Minister for Foreign Affairs</p> <p>January 2018 Ambassador to the United States of America, Representative of the Government of Japan</p> <p>February 2021 Advisor for the Ministry of Foreign Affairs of Japan (incumbent)</p> <p>June 2022 Director of Kikkoman (incumbent)</p> <p>(Significant Positions Concurrently Held)</p> <p>Outside Director, NTT DATA, Inc.</p> <p>Specially Appointed Professor, Waseda University</p>	— shares
Reason for the nomination as a candidate for Outside Director and expected role: Shinsuke Sugiyama, a candidate for Director, is a candidate for Outside Director. Kikkoman chose him as a candidate for Outside Director because it expects him to oversee the decision-making procedures of the Board of Directors from various perspectives mainly based on his ample experience and broad knowledge mainly stemming from having played a leading role in the diplomatic field.			

No.	Name (Date of Birth)	Summarized Biography, Position, and Business in Charge in Kikkoman	Number of Kikkoman Shares Held
12	Mr. Nobuhiro Endo (November 8, 1953) <u>New</u> <u>Outside</u> <u>Independent</u>	<p>April 1981 Joined NEC Corporation</p> <p>April 2010 Representative Director, Executive Officer, and President, NEC Corporation</p> <p>April 2016 Representative Director and Chairman, NEC Corporation</p> <p>June 2019 Director and Chairman, NEC Corporation</p> <p>June 2022 Executive Advisor, NEC Corporation (incumbent)</p> <p>(Significant Positions Concurrently Held) Vice Chair, Keidanren (Japan Business Federation) Outside Director, Sumitomo Pharma Co., Ltd. Outside Director, Nisshin Seifun Group Inc. Outside Director, Japan Exchange Group, Inc. Outside Director, Tokio Marine Holdings, Inc.</p>	— shares
<p>Reason for the nomination as a candidate for Outside Director and expected role: Mr. Nobuhiro Endo, a candidate for Director, is a candidate for Outside Director. Kikkoman selected him as a candidate for Director because it expects him to oversee the decision-making procedures of the Board of Directors from various perspectives based mainly on his ample experience and broad knowledge of corporate management.</p>			

Note:

- Kikkoman split one (1) share into five (5) shares with the effective date of April 1, 2024. The number of shares of Kikkoman held by each candidate is the number of shares as of March 31, 2024 before the share split.
- Each candidate does not have a special interest relationship with Kikkoman.
- Toshihiko Fukui, a candidate for Outside Director, is currently an Outside Director of Kikkoman. His term of office as Outside Director will be fifteen (15) years at the close of this ordinary general meeting of shareholders. In addition, he was an Outside Director of Kikkoman from June 26, 2002 to March 19, 2003.
- Takeo Inokuchi, a candidate for Outside Director, is currently an Outside Director of Kikkoman. His term of office as Outside Director will be ten (10) years at the close of this ordinary general meeting of shareholders. In addition, he was an Outside Audit & Supervisory Board Member of Kikkoman from June 24, 2008 to June 24, 2014.
- Masako Iino, a candidate for Outside Director, is currently an Outside Director of Kikkoman. Her term of office as Outside Director will be six (6) years at the close of this ordinary general meeting of shareholders.
- Shinsuke Sugiyama, a candidate for Outside Director, is currently an Outside Director of Kikkoman. His term of office as Outside Director will be two (2) years at the close of this ordinary general meeting of shareholders.
- In the case that the reelection of four current Outside Directors, Toshihiko Fukui, Takeo Inokuchi, Masako Iino, and Shinsuke Sugiyama, and the election of Outside Director candidate, Nobuhiro Endo, are approved at this ordinary general meeting of shareholders, Kikkoman will continue or conclude agreements with them to limit their liability to Kikkoman as stipulated in Article 423, Paragraph 1, of the Companies Act. The limit of liability under such agreement shall be the higher of the following predetermined amounts: ¥10 million or the minimum liability amount stipulated by laws and ordinances.
- Kikkoman has concluded a compensation agreement as stipulated in Article 430, Paragraph 2, Item 1, of the Companies Act with all its directors and audit & supervisory board members, and compensates for cost in Paragraph 2, Item 1, and loss in Paragraph 2, Item 2, within the scope specified by laws and regulations. However, Kikkoman has taken measures so that the agreement will not impair the appropriateness of the execution of duties of the indemnitees, such as setting a condition that a final and binding judgment or judicial settlement (including whatever that is acknowledged by Kikkoman as having procedural guarantees equivalent to them) must be reached in order to compensate for loss in Paragraph 2, Item 2. In the case that the reappointment of each candidate is approved at this ordinary general meeting of shareholders, Kikkoman plans to maintain the compensation agreement with each candidate. Further, in the case that the appointment of Mr. Nobuhiro Endo, a candidate for Outside Director, is approved at this ordinary general meeting of shareholders, Kikkoman plans to conclude the same compensation agreement.
- Kikkoman has concluded a contract of Directors and Officers Liability Insurance with an insurance company, as stipulated in Article 430-3, Paragraph 1, of the Companies Act, with the directors, audit & supervisory board members, corporate officers, etc. of Kikkoman and its subsidiaries as insured persons. Kikkoman pays all insurance premiums, including special contract premiums. The insurance contract compensates for damage that may be caused by the insured persons' taking responsibilities in relation to the execution of their duties or receiving a claim in relation to the pursuit of their responsibilities. Kikkoman renews the contract every year. However, there are certain grounds for exemption. For example, damage is not compensated if it is caused by an act of the insured person who recognizes the illegality of the act. In the case that the appointment of each candidate is approved at this ordinary general meeting of shareholders, each candidate will be insured by the insurance under the contract. We plan to renew the contract on the same terms and conditions at the next contract renewal.
- Kikkoman has registered the four current candidates for Outside Director (Toshihiko Fukui, Takeo Inokuchi, Masako Iino, and Shinsuke Sugiyama) as "Independent Directors/Audit & Supervisory Board Member" of Kikkoman on the Tokyo Stock

Exchange. Mr. Inokuchi, a candidate for Outside Director, is an Honorary Advisor to Mitsui Sumitomo Insurance Co., Ltd., with which the Kikkoman Group has transactions of nonlife insurance. However, the value of such transactions account for less than 2% of the consolidated revenue of Mitsui Sumitomo Insurance Co., Ltd; therefore, Mr. Inokuchi satisfies the independence criteria for Outside Directors prescribed by Kikkoman (please refer to page 17 “Independence Criteria for Outside Directors/Audit & Supervisory Board Members”).

11. In the case that the election of Mr. Nobuhiro Endo, who is a candidate for Outside Director, is approved at this ordinary general meeting of shareholders, Kikkoman will register him as an "Independent Director" of Kikkoman in the Tokyo Stock Exchange. Mr. Nobuhiro Endo is Executive Advisor of NEC Corporation, with which the Kikkoman Group has system-related and other transactions. However, these transactions account for less than 2% of the consolidated revenue of NEC Corporation; therefore, Mr. Nobuhiro Endo satisfies the independence criteria for Outside Directors prescribed by Kikkoman (please refer to page 17 “Independence Criteria for Outside Directors/Audit & Supervisory Board Members”).
12. Mr. Nobuhiro Endo, who is a candidate for Outside Director, is an outside director of Japan Exchange Group, Inc. The Japan Exchange Group received a business improvement order from the Financial Services Agency on November 30, 2020 for the reason that, on October 1, 2020, all trades at the Tokyo Stock Exchange were suspended all day due to a failure in the trading system of Tokyo Stock Exchange, Inc., which is a subsidiary of Japan Exchange Group, Inc., seriously undermining the confidence of investors, etc. in financial instruments exchanges. Mr. Nobuhiro Endo had made recommendations, as appropriate, to the Japan Exchange Group’s board of directors since before the system failure about highly stable and reliable exchange operations. After the system failure, Mr. Nobuhiro Endo, as a member of the investigation committee established by Japan Exchange Group, Inc., made evaluations, recommendations, etc. about the root cause of the system failure, the appropriateness of measures taken before and after the failure, recurrence prevention measures, etc. and reported the status of the committee’s investigation and investigation results to the board of directors of Japan Exchange Group, Inc.
13. Mr. Nobuhiro Endo, who is a candidate for Outside Director, is an outside director of Tokio Marine Holdings, Inc. Tokio Marine & Nichido Fire Insurance Co., Ltd., which is a subsidiary of Tokio Marine Holdings, Inc., received a business improvement order from the Financial Services Agency on December 26, 2023, based on the Insurance Business Act, for the reason that the Agency recognized acts that are believed to be violating the Antimonopoly Act, improper acts in light of the purpose of the Act, and problems in the insurance company’s attitudes that are the background of the acts. Mr. Nobuhiro Endo did not recognize these facts beforehand and usually made recommendations to the board of directors, etc. from the perspectives of enhancing internal control, legal compliance, etc. Since he recognized the facts, Mr. Nobuhiro Endo has been fulfilling his responsibilities by instructing thorough investigation, an analysis of the root cause, and the development of recurrence prevention measures, etc.

Item 3: To Elect One (1) Audit & Supervisory Board Member

The term of office of Mr. Koichi Mori, Audit & Supervisory Board Member, will expire at the close of this ordinary general meeting of shareholders. Therefore, Kikkoman proposes electing one (1) Audit & Supervisory Board Member.

This proposal is presented to this meeting with prior consent of the Audit & Supervisory Board.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of Birth)	Summarized Biography, Position, and Business in Charge in Kikkoman	Number of Kikkoman Shares Held
Mr. Koichi Mori (August 18, 1955) Reappointment Attendance to the Board of Directors: 11 out of 11 meetings Attendance to the Audit & Supervisory Board: 11 out of 11 meetings	April 1979 Joined Kikkoman November 2008 General Manager, Internal Control Department June 2012 Audit & Supervisory Board Member (incumbent) (Significant Positions Concurrently Held) -	11,997 shares
Reason for the nomination as a candidate for Audit & Supervisory Board Member: Mr. Koichi Mori is a candidate for Audit & Supervisory Board Member. Kikkoman selected him as a candidate for Audit & Supervisory Board Member because it expects him to audit the execution of duties by its directors based on his ample experience at Kikkoman's Finance & Accounting Department and Internal Control Department.		

Note:

1. Kikkoman split one (1) share into five (5) shares as of April 1, 2024. The number of shares of Kikkoman held by the candidates is the number of shares as of March 31, 2024 before the share split.
2. The candidate does not have a special interest relationship with Kikkoman.
3. In the case that the election of Mr. Koichi Mori, who is currently Audit & Supervisory Board Member, is approved at this ordinary general meeting of shareholders, Kikkoman will continue the agreement with him to limit his liability to Kikkoman as stipulated in Article 423, Paragraph 1, of the Companies Act. The limit of liability under such agreement shall be the higher of the following predetermined amounts: ¥10 million or the minimum liability amount stipulated by laws and ordinances.
4. Kikkoman has concluded a compensation agreement as stipulated in Article 430, Paragraph 2, Item 1, of the Companies Act with all its directors and audit & supervisory board members, and compensates for cost in Paragraph 2, Item 1, and loss in Paragraph 2, Item 2, within the scope specified by laws and regulations. However, Kikkoman has taken measures so that the agreement will not impair the appropriateness of the execution of duties of the indemnitees, such as setting a condition that a final and binding judgment or judicial settlement (including whatever that is acknowledged by Kikkoman as having procedural guarantees equivalent to them) must be reached in order to compensate for loss in Paragraph 2, Item 2. In the case that the election of Mr. Koichi Mori, who is currently Audit & Supervisory Board Member, is approved at this ordinary general meeting of shareholders, Kikkoman will continue the compensation agreement with him.
5. Kikkoman has concluded a contract of Directors and Officers Liability Insurance with an insurance company as stipulated in Article 430-3, Paragraph 1, of the Companies Act, with the directors, audit & supervisory board members, corporate officers, etc. of Kikkoman and its subsidiaries as insured persons. Kikkoman pays all insurance premiums, including special contract premiums. The insurance contract compensates for damage that may be caused by the insured persons' taking responsibilities in relation to the execution of their duties or receiving a claim in relation to the pursuit of their responsibilities. Kikkoman renews the contract every year. However, there are certain grounds for exemption. For example, damage is not compensated if it is caused by an act of the insured person who recognizes the illegality of the act. In the case that the election of Mr. Koichi Mori, who is currently Audit & Supervisory Board Member, is approved at this ordinary general meeting of shareholders, he will be insured by the insurance under the contract. We plan to renew the contract on the same terms and conditions at the next contract renewal.

Item 4: To Elect One (1) Substitute Audit & Supervisory Board Member

Kikkoman proposes to elect one (1) Substitute Audit & Supervisory Board Member in case the number of Audit & Supervisory Board Members becomes less than the necessary number of Audit & Supervisory Board Members stipulated by laws and ordinances, given that the term of office of Kazuyoshi Endo, who was elected as Substitute Audit & Supervisory Board Member at the ordinary general meeting of shareholders held on June 27, 2023, is to expire at the beginning of this ordinary general meeting of shareholders.

This proposal is presented to this meeting with prior consent of the Audit & Supervisory Board.

The candidate for Substitute Audit & Supervisory Board Member is as follows:

Name (Date of Birth)	Summarized Biography, Position and Business in Charge in Kikkoman	Number of Kikkoman Shares Held
Mr. Kazuyoshi Endo (January 20, 1948) <u>Outside</u> <u>Independent</u>	April 1977 Registered as a lawyer with the Tokyo Bar Association September 2002 Partner, SHIBA INTERNATIONAL Law Offices (incumbent) (Significant Positions Concurrently Held) Partner, SHIBA INTERNATIONAL Law Offices	— shares
Reason for the nomination as a candidate for Substitute Audit & Supervisory Board Member: Kazuyoshi Endo is a candidate for Substitute Audit & Supervisory Board Member for the Outside Audit & Supervisory Board Members. Kikkoman chose him as a candidate for Substitute Audit & Supervisory Board Member for the Outside Audit & Supervisory Board Members because it expects that his ample experience as a lawyer will contribute to the execution of the Audit & Supervisory Board Member's duties mainly from the point of view of compliance with laws, regulations and the Articles of Incorporation.		

Note:

- The candidate does not have a special interest relationship with Kikkoman.
- In case candidate Kazuyoshi Endo is appointed as an Outside Audit & Supervisory Board Member and takes office, Kikkoman will enter into an agreement with him to limit his liability to Kikkoman as stipulated in Article 423, Paragraph 1, of the Companies Act. The limit of liability under such agreement shall be the higher of the following predetermined amounts: ¥10 million or the minimum liability amount stipulated by laws and ordinances.
- Kikkoman has concluded a compensation agreement as stipulated in Article 430, Paragraph 2, Item 1, of the Companies Act with all its directors and audit & supervisory board members, and compensates for cost in Paragraph 2, Item 1, and loss in Paragraph 2, Item 2, within the scope specified by laws and regulations. However, Kikkoman has taken measures so that the agreement will not impair the appropriateness of the execution of duties of the indemnitees, such as setting a condition that a final and binding judgment or judicial settlement (including whatever that is acknowledged by Kikkoman as having procedural guarantees equivalent to them) must be reached in order to compensate for loss in Paragraph 2, Item 2. In the case that candidate Kazuyoshi Endo is appointed as an Outside Audit & Supervisory Board Member and takes office, Kikkoman will enter into a compensation agreement with him as stipulated in Article 430-2, Paragraph 1, of the Companies Act.
- Kikkoman has concluded a contract of Directors and Officers Liability Insurance with an insurance company as stipulated in Article 430-3, Paragraph 1, of the Companies Act, with the directors, audit & supervisory board members, corporate officers, etc. of Kikkoman and its subsidiaries as insured persons. Kikkoman pays all insurance premiums, including special contract premiums. The insurance contract compensates for damage that may be caused by the insured persons' taking responsibilities in relation to the execution of their duties or receiving a claim in relation to the pursuit of their responsibilities. Kikkoman renews the contract every year. However, there are certain grounds for exemption. For example, damage is not compensated if it is caused by an act of the insured person who recognizes the illegality of the act. In the case that the candidate for Substitute Outside Audit & Supervisory Board Member is appointed as an Outside Audit & Supervisory Board Member and takes office, the candidate will be insured by the insurance under the contract
- In case candidate Kazuyoshi Endo is appointed as an Outside Audit & Supervisory Board Member and takes office, Kikkoman will register him as an "Independent Director/ Audit & Supervisory Board Members" of Kikkoman in the Tokyo Stock Exchange.

For Your Reference:

Independence Criteria for Outside Directors/Audit & Supervisory Board Members

Kikkoman has established the criteria for independence of Outside Directors/Audit & Supervisory Board Members to select Outside Directors/Audit & Supervisory Board Members who are independent and have no interest relationship with Kikkoman. Kikkoman has registered all Outside Directors and Outside Audit & Supervisory Board Members as "Independent Directors/Audit & Supervisory Board Members" of Kikkoman in the Tokyo Stock Exchange. Kikkoman's criteria for independence of Outside Directors/Audit & Supervisory Board Members stipulate that an Outside Director/Audit & Supervisory Board Member shall not fall under any of the following:

- (1) A person who is or was an executive director, executive officer or employee, etc. at a company in the Kikkoman Group;
- (2) A person with a relative within the second-degree kinship (hereinafter referred to as a "Close Relative") who is or was at any point in the past five (5) years an executive director, executive officer or employee, etc. at a company in the Kikkoman Group;
- (3) A person who is an executive director, executive officer or employee, etc. at a company that is engaged in transactions with the Kikkoman Group and Kikkoman's consolidated net sales from such company constitute 2% or more of the consolidated revenue of Kikkoman in the current business year or any of the past three (3) business years;
- (4) A person who is an executive director, executive officer or employee, etc. of a company that is engaged in transactions with the Kikkoman Group companies and Kikkoman's consolidated net sales from such company constitute 2% or more of the consolidated revenue of such company in the current business year or any of the past three (3) business years;
- (5) An expert providing professional services, such as a consultant, accountant, lawyer, etc. who receives or received compensation of ¥10 million or more per year from the Kikkoman Group companies in the current business year or either of the past two (2) business years;
- (6) (i) A person who directly or indirectly holds 10% or more of the total voting rights of Kikkoman or (ii) a director, audit & supervisory board member, accounting advisor, executive officer or employee, etc. of a company which directly or indirectly holds 10% or more of the total voting rights of Kikkoman;
- (7) A director, audit & supervisory board member, accounting advisor, executive officer, or employee, etc. of a company of which 10% or more of the total voting rights are directly or indirectly held by the Kikkoman Group companies;
- (8) An executive director or other person who is engaged in the execution of business of an organization that receives or received donations or grants of more than ¥10 million per year from the Kikkoman Group companies either in the current business year or on average over the past three (3) business years;
- (9) An executive director or other person engaged in the execution of business of an organization that receives donations or grants exceeding 30% of its total annual revenue from the Kikkoman Group companies;
- (10) A director, audit & supervisory board member, officer or employee, etc. of a company to which Kikkoman dispatches a director or audit & supervisory board member and vice versa;
- (11) Other person who has any important interest relationship with Kikkoman; or
- (12) A Close Relative of the person described in the above (3), (4), (5), (6), (7), (8), or (9).

<END>

Consolidated Financial Statements

Consolidated Statement of Financial Position

(As of March 31, 2024)

(Millions of yen)

Items	Amount	Items	Amount
Assets		Liabilities and Equity	
Current assets	342,482	Liabilities	
Cash and cash equivalent	119,159	Current liabilities	95,071
Trade and other receivables	83,822	Trade and other payables	65,062
Inventories	94,970	Short-term borrowings and current portion of long-term borrowings	3,773
Other financial assets	31,618	Short-term lease liabilities	6,975
Other current assets	12,911	Income tax payable	4,218
Non-current assets	325,394	Other financial liabilities	463
Property, plant and equipment	171,832	Other current liabilities	14,577
Investment properties	9,275	Non-current liabilities	74,550
Right-of-use assets	38,403	Long-term borrowings	14,400
Goodwill	3,403	Long-term lease liabilities	34,762
Intangible assets	4,965	Deferred tax liabilities	13,059
Investments in associates accounted for using the equity method	5,326	Employee defined benefit liabilities	3,728
Other financial assets	75,726	Other financial liabilities	4,087
Employee defined benefit assets	13,589	Other non-current liabilities	4,512
Deferred tax assets	2,695	Total liabilities	169,621
Other non-current assets	176	Equity	
Total assets	667,877	Share capital	11,599
		Capital surplus	13,873
		Retained earnings	376,307
		Treasury stock	(16,973)
		Other components of equity	106,548
		Total equity attributable to owners of the parent	491,355
		Non-controlling interests	6,899
		Total equity	498,255
		Total liabilities and equity	667,877

Consolidated Statements of Profit or Loss

(April 1, 2023 to March 31, 2024)

(Millions of yen)

Items	Amount
Revenue	660,835
Cost of sales	432,114
Gross profit	228,721
Selling, general and administrative expenses	155,318
Business profit	73,402
Other income	7,354
Other costs	14,023
Operating profit	66,733
Finance income	17,373
Finance costs	8,764
Share of profit of associates accounted for using the equity method	262
Profit before income taxes	75,605
Income taxes	18,704
Profit for the year	56,900
Profit for the year attributable to:	
Owners of the parent	56,441
Non-controlling interests	458
Profit for the year	56,900

Consolidated Statements of Changes in Equity (From April 1, 2023 to March 31, 2024)

(Millions of yen)

	Equity attributable to owners of the parent					
	Share capital	Capital surplus	Retained earnings	Treasury stock	Other components of equity	
					Exchange differences on translation of foreign operations	Cash flow hedges
Balance at beginning of the period	11,599	13,745	329,482	(7,326)	44,844	(64)
Profit for the year			56,441			
Other comprehensive income (loss)					36,981	395
Total comprehensive income (loss)	—	—	56,441	—	36,981	395
Purchase of treasury stock				(9,658)		
Disposal of treasury stock		0		0		
Share-based payment transactions		127		11		
Dividends			(15,676)			
Transfer from other components of equity to retained earnings			6,059			
Transfer to non-financial assets						(266)
Other increase (decrease)						
Total transactions with owners of the parent	—	128	(9,617)	(9,646)	—	(266)
Balance at end of the period	11,599	13,873	376,307	(16,973)	81,825	65

	Equity attributable to owners of the parent				Non-controlling interests	Total equity
	Other components of equity			Total		
	Net change in fair value of financial assets measured at FVOCI	Remeasurements of defined benefit plans	Total			
Balance at beginning of the period	18,232	—	63,012	410,513	6,456	416,969
Profit for the year			—	56,441	458	56,900
Other comprehensive income (loss)	8,642	3,842	49,862	49,862	309	50,171
Total comprehensive income (loss)	8,642	3,842	49,862	106,304	767	107,071
Purchase of treasury stock			—	(9,658)		(9,658)
Disposal of treasury stock			—	0		0
Share-based payment transactions			—	138		138
Dividends			—	(15,676)	(324)	(16,000)
Transfer from other components of equity to retained earnings	(2,216)	(3,842)	(6,059)	—		—
Transfer to non-financial assets			(266)	(266)		(266)
Other increase (decrease)			—	—		—
Total transactions with owners of the parent	(2,216)	(3,842)	(6,325)	(25,461)	(324)	(25,785)
Balance at end of the period	24,657	—	106,548	491,355	6,899	498,255

Non-Consolidated Financial Statements

Non-consolidated Balance Sheet

(As of March 31, 2024)

(Millions of yen)

Items	Amount	Items	Amount
Assets		Liabilities	
Current assets	130,182	Current liabilities	169,556
Cash and deposits	76,252	Accounts payable - trade	511
Accounts receivable - trade	31,145	Short-term loans payable	129,724
Supplies	72	Current portion of long-term loans payable	32,631
Prepaid expenses	237	Lease obligations	14
Short-term loans receivable from subsidiaries and associates	19,535	Accounts payable - other	3,133
Other	2,944	Accrued expenses	358
Allowance for doubtful accounts	(6)	Income taxes payable	133
		Deposits received	114
Noncurrent assets	187,373	Provision for bonuses	943
Property, plant and equipment	20,034	Provision for directors' bonuses	140
Buildings	10,311	Other	1,851
Structures	448	Noncurrent liabilities	41,912
Machinery and equipment	101	Long-term loans payable	14,400
Vehicles	4	Long-term borrowings from subsidiaries and associates	13,985
Tools, furniture and fixtures	1,324	Lease obligations	24
Land	7,736	Deferred tax liabilities	7,308
Leased assets	36	Provision for retirement benefits	1,834
Construction in progress	70	Provision for directors' retirement benefits	430
Intangible assets	559	Provision for loss on business of subsidiaries and associates	1,601
Patent	185	Provision for directors' stock compensation	219
Software	368	Other	2,108
Other	5	Total liabilities	211,468
Investments and other assets	166,779	Net assets	
Investment securities	60,887	Shareholders' equity	84,638
Shares of subsidiaries and associates	83,191	Share capital	11,599
Investments in capital of subsidiaries and associates	4,290	Capital surplus	21,194
Long-term loans receivable from employees	65	Legal capital surplus	21,192
Long-term loans receivable from subsidiaries and associates	16,143	Other capital surplus	2
Claims provable in rehabilitation and other	673	Retained earnings	68,699
Prepaid pension cost	2,510	Legal retained earnings	2,899
Other	1,231	Other retained earnings	65,799
Allowance for doubtful accounts	(2,214)	Employee welfare fund	10
		Employees' retirement benefits allowance	50
		R&D fund	50
		Reserve for dividends	420
		Tax reserve	362
		Reserve for advanced depreciation of noncurrent assets	1,136
		Reserve for special depreciation	33
		Retained earnings brought forward	63,738
		Treasury stock	(16,855)
		Valuation and translation adjustments	21,448
		Valuation difference on available-for-sale securities	21,448
Total assets	317,555	Total net assets	106,087
		Total liabilities and net assets	317,555

Non-Consolidated Statement of Income

(April 1, 2023 to March 31, 2024)

(Millions of yen)

Items	Amount	
Net sales		
Dividends from subsidiaries and associates	29,817	
Revenues from group management services	12,917	
Rent income of real estate	514	
Other sales	5,285	48,535
Cost of sales		
Cost of purchased goods	3,881	
Total	3,881	
Transfer to other account	11	
Cost of real estate rent	269	4,139
Gross profit		44,395
Selling, general and administrative expenses		
Selling expenses	860	
General and administrative expenses	15,077	15,938
Operating profit		28,457
Non-operating income		
Interest income	2,894	
Dividends income	1,198	
Royalty income	462	
Rent income	571	
Gain on investments in investment partnerships	539	
Foreign exchange gains	895	
Other	451	7,013
Non-operating expenses		
Interest expenses	4,668	
Rent expenses	226	
Provision of allowance for doubtful accounts	21	
Loss on retirement of noncurrent assets	61	
Loss on investments in investment partnerships	164	
Business restructuring expenses	1,028	
Other	1,073	7,245
Ordinary profit		28,225
Extraordinary income		
Gain on sales of property, plant and equipment	6	
Gain on sales of investment securities	3,471	3,477
Extraordinary loss		
Loss on valuation of investment securities	3	3
Profit before income taxes		31,700
Income taxes - current	601	
Income taxes - deferred	(1,533)	(932)
Profit		32,632