

The Ariake Japan Website

Our website contains a variety of information about the Company.
<http://www.ariakejapan.com/en/>

or



Home

Please visit this page to view information for shareholders and investors.
<http://www.ariakejapan.com/en/ir>



IR Top Page

The Foodservice Products Catalog 2013 was posted on our website. (Japanese Only)
 Please see the Topics on page 5, for more details.



The Foodservice Products Catalog 2013

April 1, 2012 >>> March 31, 2013

Business Report

THE FINE FLAVORS OF NATURE

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



Headquarters 3-2-17 Ebisu-Minami, Shibuya-ku, Tokyo 150-0022
 TEL: 03-3791-3301



Securities code number : 2815

TO OUR SHAREHOLDERS

April 1, 2012 >>> March 31, 2013

Business Report

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Stock Information

We will move ahead with efforts to maintain and expand existing markets and develop a new market to strive to increase sales.



Chairman of the Board (CEO)
Kineo Okada



President (COO)
Tomoki Tagawa

We are pleased to present the Ariake Group's "Business Report" for the year ended March 31, 2013 (FY2013) and to have this opportunity to offer our shareholders.

During the fiscal year ended March 31, 2013, the Japanese economy showed signs of a modest recovery supported by reconstruction demands relating to the Great East Japan Earthquake, and other positive factors. However, the outlook remained uncertain due to some concerns such as the sluggish global economy affected by the prolonged European debt crisis and slowing economies in emerging countries as well as Japan's struggle with lingering deflation. Nevertheless, there are some bright spots such as a correction of a strong yen and hikes in stock prices backed by widespread optimism towards the new government formed in December 2012.

In the food industry, companies have still been facing difficult business conditions reflecting consumers tightening their belts due to the worsening job market and declining growth in household income.

Under such circumstances, ARIAKE JAPAN Co., Ltd. (the Company) and its Group companies (collectively, the Ariake Group) have been striving to grasp 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 six-pillar system," to fulfill its commitments to food safety, good health, and better taste.

Although interest rates are declining due to recent aggres-

sive monetary easing policies by the Bank of Japan, it is still difficult to predict the extent of the recovery of Japan's real economy. In particular, a recovery in consumer spending is expected to take some time.

In this environment, the Group, trusting in its technical strengths and sales capabilities, will move ahead with efforts to maintain and expand existing markets and develop a new market to strive to increase sales.

To express our appreciation to shareholders for their support and ask for their continued support, we have decided to increase the annual dividend by ¥5 to ¥45 per share.

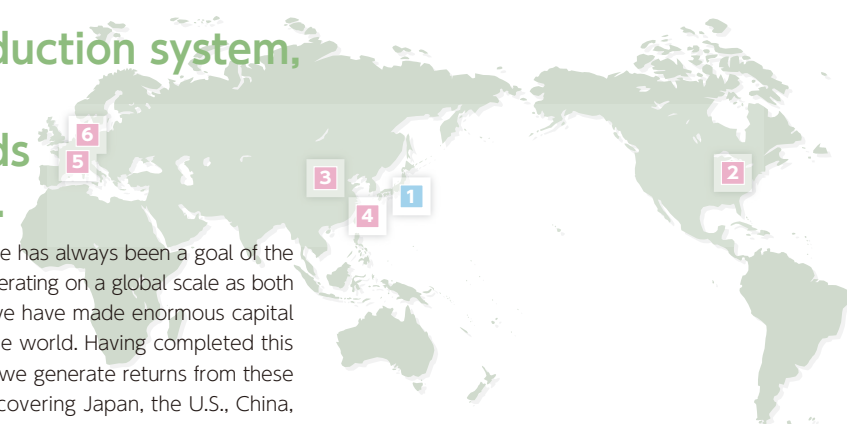
We look forward to receiving your continued guidance and encouragement.

June 2013

SPECIAL ISSUE Global Network and Business Strategies of the Ariake Group

With this optimal regional production system, we established the structure to meet a diverse array of needs of customers on a global scale.

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. The Ariake Group has a global six-pillar system covering Japan, the U.S., China, Taiwan, France and Belgium. With this optimal regional production system, we established the structure to meet a diverse array of needs of customers on a global scale.



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



ARIAKE U.S.A., Inc.



QINGDAO ARIAKE FOODSTUFF Co., Ltd. No.1 Plant



QINGDAO ARIAKE FOODSTUFF Co., Ltd. No.2 Plant



Taiwan Ariake Foods Co., Ltd.



F. P. Natural Ingredients S.A.S.



Ariake Europe N.V.

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 €43 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.

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 2016, were also set up.

(Billions of yen)

	Result		Plan			
	FY2012	FY2013	FY2014	FY2015	FY2016	
Net sales	Ariake Japan	26.6	28.4	30.5	32.5	34.5
	Consolidated subsidiaries	6.5	7.4	9.7	12.3	15.0
	Adjustment	(1.6)	(2.3)	(2.6)	(3.1)	(3.5)
	Consolidated net sales	31.5	33.5	37.6	41.7	46.0
Operating income (loss)	Ariake Japan	5.1	5.4	5.7	6.2	6.6
	Consolidated subsidiaries	(0.2)	0	0.5	0.9	1.5
	Consolidated operating income	4.9	5.4	6.2	7.1	8.1

(Billions of yen)

	Details	Sales Target for FY2016	
Japan	ARIAKE JAPAN Co., Ltd.	Create a new business model ● Expand the operations of agricultural companies, with Ariake Farm as the nucleus, to start an organic vegetables agricultural business ● Start producing food for older consumers and health food	34.5
	Domestic Subsidiaries	Maintain steady sales	0.5
U.S.A.	ARIAKE U.S.A., Inc.	Conduct aggressive sales and R&D activities ● Form relationships with new customers by using sales activities by senior executives ● Reinforce the sales organization by hiring many more salespeople ● Increase the R&D workforce	5.0
China	QINGDAO ARIAKE FOODSTUFF Co., Ltd.	Continue to grow in China ● Rapidly expand the scope of sales activities by establishing an office in Shanghai ● Increase sales to companies making instant-noodle products	4.0
Taiwan	Taiwan Ariake Foods Co., Ltd.	Increase sales of food products to restaurants ● Food sales to restaurants are small but increasing every year	1.5
Europe	F. P. Natural Ingredients S.A.S. (France) Ariake Europe N.V. (Belgium)	Rebuild the strategy for Europe ● Make new capital investments ● Establish strong relationships with large customers with good prospects for growth	4.0

Ariake at the International Food Exhibition in Versailles

Ariake Group was an exhibitor at an international food trade show that took place in Versailles near Paris, France, in March 2013. The Ariake booth allowed visitors to taste a number of products with emphasis on ramen soup.

Approximately 200 people from restaurant, food and other companies, including people who develop new products, visited the Ariake booth and about 20 companies asked to hold further discussions.



The Ariake Group booth



Ramen soup (soy sauce, miso (soybean paste), pork, udon)



Samples of cuisine using ramen



An explanation of how to use Ariake products

The Foodservice Products Catalog 2013

The Foodservice Products Catalog 2013 was posted on our website. The catalog lists a variety of products with photos for use in cuisine prepared in restaurants and other professional kitchens. Examples include Western sauces, including the core Gourmet Royale brand, and Chinese ingredients like the Ariake Ho-Oh (Phoenix) series.

For the Ariake Ho-Oh series, a page has been added for new products. Two examples are ramen soup developed using exclusive Ariake technologies and menma (braised bamboo shoots) from Taiwan that has a different texture. (All Ariake products are for use in the foodservice sector.)



New products of the Ariake Ho-Oh series

CONSOLIDATED FINANCIAL HIGHLIGHTS

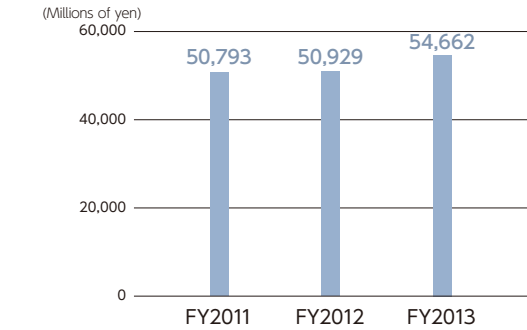
ARIAKE JAPAN Co., Ltd.

Consolidated Balance Sheets (Millions of yen)

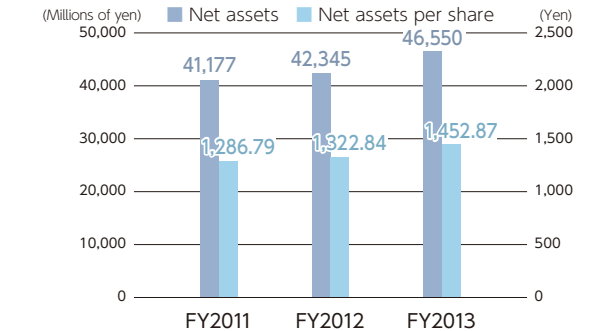
	FY2012 As of March 31, 2012	FY2013 As of March 31, 2013
Assets		
Current assets	19,762	21,232
Noncurrent assets	31,167	33,430
Property, plant and equipment	21,678	21,363
Intangible assets	133	143
Investments and other assets	9,355	11,922
Total assets	50,929	54,662
Liabilities		
Current liabilities	7,045	6,067
Noncurrent liabilities	1,539	2,044
Total liabilities	8,584	8,112
Net assets		
Shareholders' equity	43,687	46,202
Accumulated other comprehensive income	(1,584)	39
Minority interests	241	308
Total net assets	42,345	46,550
Total liabilities and net assets	50,929	54,662

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

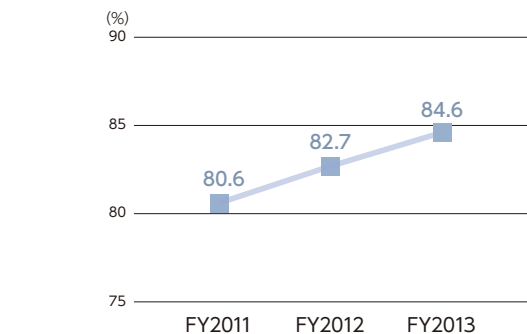
Total assets



Net assets / Net assets per share



Equity ratio



CONSOLIDATED FINANCIAL HIGHLIGHTS

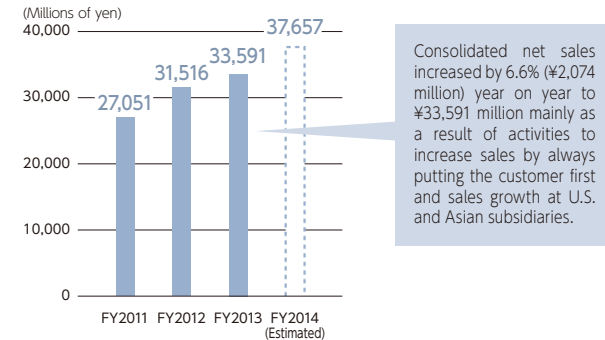
Consolidated Statements of Income

(Millions of yen)

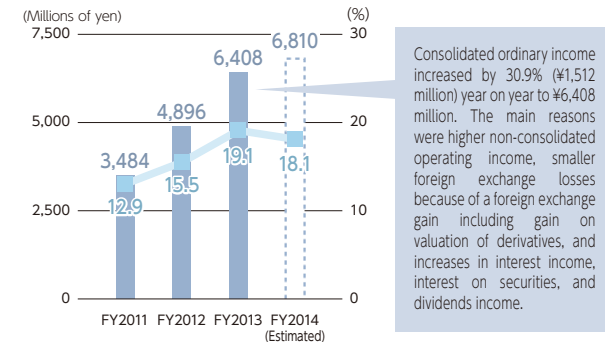
	FY2012 From April 1, 2011 to March 31, 2012	FY2013 From April 1, 2012 to March 31, 2013
Net sales	31,516	33,591
Cost of sales	21,370	22,661
Gross profit	10,146	10,929
Selling, general and administrative expenses	5,205	5,453
Operating income	4,940	5,475
Non-operating income	761	1,044
Non-operating expenses	805	111
Ordinary income	4,896	6,408
Extraordinary income	0	—
Extraordinary losses	34	22
Income before income taxes	4,862	6,386
Income taxes - current	2,253	2,529
Income taxes - deferred	1	31
Income before minority interests	2,607	3,825
Minority interests	21	37
Net income	2,586	3,788

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

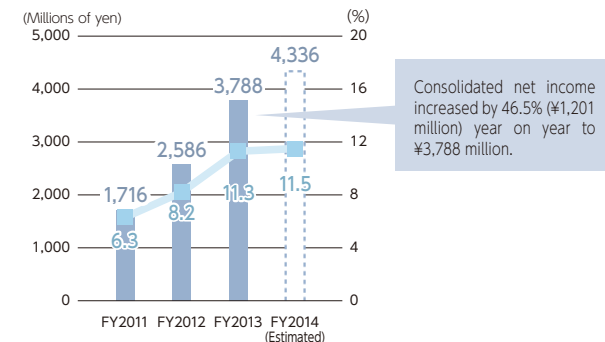
Net sales



Ordinary income / Ordinary income to net sales



Net income / Net income to net sales



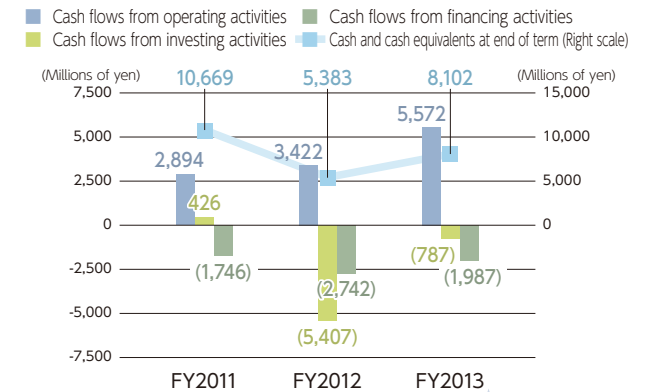
Consolidated Statements of Cash Flows

(Millions of yen)

	FY2012 From April 1, 2011 to March 31, 2012	FY2013 From April 1, 2012 to March 31, 2013
Cash flows from operating activities	3,422	5,572
Cash flows from investing activities	(5,407)	(787)
Cash flows from financing activities	(2,742)	(1,987)
Exchange difference of cash and cash equivalents	(559)	(78)
Increase (decrease) in cash and cash equivalents	(5,285)	2,719
Cash and cash equivalents at beginning of term	10,669	5,383
Cash and cash equivalents at end of term	5,383	8,102

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

Cash Flows



Net cash provided by operating activities increased by ¥2,149 million from one year earlier to ¥5,572 million. Cash used in investing activities decreased by ¥4,620 million to ¥787 million, including proceeds from sale of securities and payments for acquisition of investment securities and purchase of property, plant and equipment. Cash used in financing activities decreased by ¥754 million to ¥1,987 million due mainly to dividend paid and decrease in short-term loans payable. The result was a net increase of ¥2,719 million in cash and cash equivalents to ¥8,102 million.

Consolidated Statements of Changes in Shareholders' Equity (From April 1, 2012 to March 31, 2013)

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income			Minority interests	Total net assets
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance as of April 1, 2012	7,095	7,833	30,818	(2,059)	43,687	485	(2,069)	(1,584)	241	42,345
Amount of fluctuation during the consolidated fiscal year										
Dividend from retained earnings			(1,273)		(1,273)					(1,273)
Net income			3,788		3,788					3,788
Acquisition of treasury stock				(0)	(0)					(0)
Disposal of treasury stock				0	0					0
Amount of fluctuation of items other than shareholders' equity during the consolidated fiscal year (net)						676	947	1,623	66	1,690
Total amount of fluctuation during the consolidated fiscal year			2,514	(0)	2,514	676	947	1,623	66	4,205
Balance as of March 31, 2013	7,095	7,833	33,333	(2,059)	46,202	1,161	(1,121)	39	308	46,550

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

CORPORATE INFORMATION

Company Profile

(As of March 31, 2013)

- 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 410
- Business Activities
 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
- Banks Sumitomo Mitsui Banking Corporation
The Bank of Tokyo-Mitsubishi UFJ, Ltd.
- Affiliated Companies
 - 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.
 - Dear. SOUP Co., Ltd.
 - A.C.C. Co., Ltd.
 - Ariake Farm. Co., Ltd.
 - GLOBEAT USA, Inc.

- Office Location
- Headquarters
 - 3-2-17, Ebisu-Minami, Shibuya-ku, Tokyo
 - 150-0022
 - TEL: 03-3791-3301
- Kyushu Plant
 - No.1 Kyushu Plant
 - No.2 Kyushu Plant
 - Central Research Laboratory R&D Center
 - Packing Center
 - 1572-21, Kouramen Aza Kourahama,
Saza-cho, Kita-Matsuura-gun, Nagasaki
 - 857-0361
 - TEL: 0956-63-5500
- Nagoya Branch
 - 3-11-20, Sakae, Naka-ku, Nagoya 460-0008
 - TEL: 052-238-7700
- Osaka Branch
 - 1-3-5, Kyomachibori, Nishi-ku, Osaka
 - 550-0003
 - TEL: 06-6459-3771



Headquarters building

- Fukuoka Branch
 - 3-15-19, Hakataekimae, Hakata-ku, Fukuoka
 - 812-0011
 - TEL: 092-475-2990
- Sendai Branch
 - 510 Building 3F, 4-2-27, Chuo, Aoba-ku,
Sendai 980-0021
 - TEL: 022-225-3590
- Sapporo Sales Office
 - WALL ANNEX 601, Kita 2-jo Nishi 9-chome 1
Chuo-ku, Sapporo 060-0002
 - TEL: 011-272-2881

Termination of Shareholder Benefit Program

The shareholder benefit program ended on September 30, 2012 because we believe that placing emphasis on cash distributions is the best way to make our stock more attractive and encourage as many people as possible to continue holding our stock. Distributing earnings to shareholders remains one of our highest priorities and we are committed to taking the actions needed to achieve more growth in sales and earnings.

INVESTOR INFORMATION

Stock Data

(As of March 31, 2013)

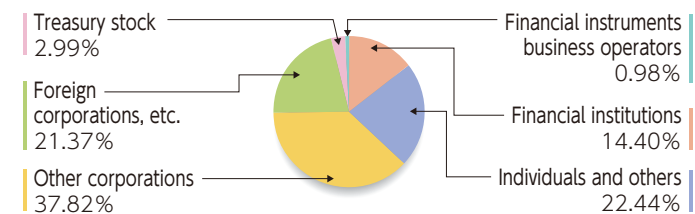
- Total number of shares authorized to be issued..... 130,000,000 shares
- Total issues and outstanding shares..... 32,808,683 shares
- Number of shareholders..... 21,306
- Stock exchange listing..... Tokyo Stock Exchange, First Section
- Securities code number 2815

Major Shareholders (Top 10)

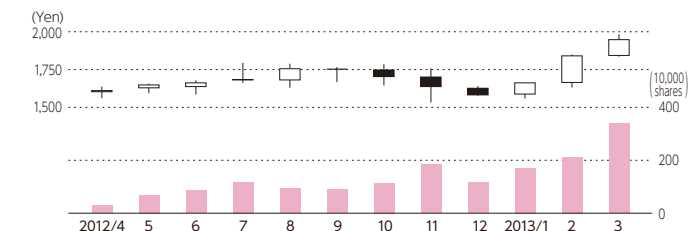
Name of Shareholders	Thousand Shares	Percentage
Japan Food Business Co., Ltd.	9,155	28.77
Kineo Okada Scholarship Foundation	2,196	6.90
Japan Trustee Services Bank, Ltd. (Trust Account)	1,275	4.01
Northern Trust Company (AVFC) Sub-account American Clients	1,272	4.00
The Master Trust Bank of Japan, Ltd. (Trust Account)	991	3.12
Kineo Okada	983	3.09
Naoki Okada	982	3.09
Ohsho Food Service Corp.	784	2.46
State Street Bank and Trust Company	668	2.10
Mellon Bank, N. A. as Agent for its Client Mellon Omnibus US Pension	593	1.86

※ Treasury stock (980,716 shares) is excluded from the list above.

Percentage Composition of Shareholders



Stock Price (Monthly) and Trading Volume



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
- Stock exchange listing The Company posts information about settlement announcement on its website. <http://www.ariakejapan.com/>
- Announcement

Precautions

1. 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).
2. 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.
3. Accrued dividends can be received at the head office or any branch of Mitsubishi UFJ Trust and Banking.