



III. Key Issues and Actions

III-1. Measures to Raise Corporate Value

2. Introduction of KPI
3. Environmental Protection





III-1. Measures to Raise Corporate Value

- Introduction of executive officer system
- Retirement of treasury stock
- Introduction of a stock-option plan



III-2. Introduction of KPI

- **Kikkoman Performance Index**

KPI is a performance benchmark that evaluates results against goals and it was introduced this April.



III-3. Environmental Protection

- Release of Environmental Reports

July 2000: Non-consolidated report

July 2001: Consolidated report due out





Corporate Image Survey

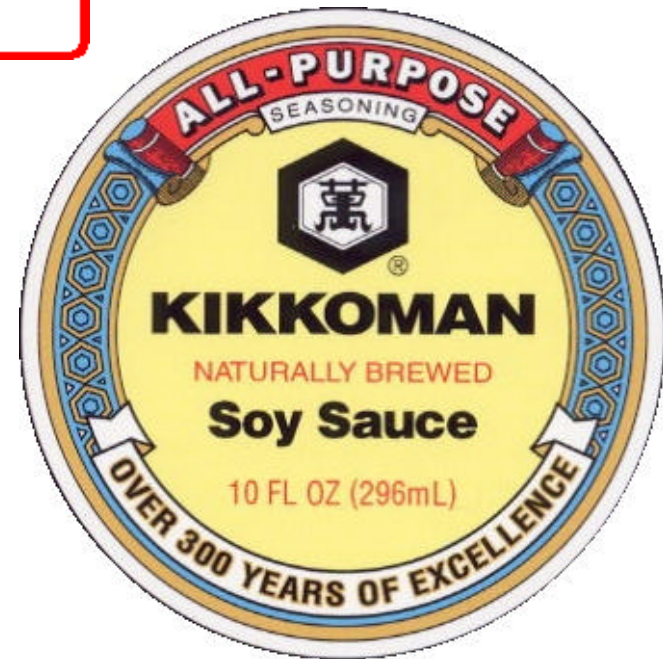
- Popularity Ranking of Leading Companies <Among General Public>

1. Kikkoman Corporation

2. Q.P. Corporation
3. Sony Corporation
4. The Calpis Food Industry Co., Ltd.
5. House Foods Corporation

Sample: 9,697 men and women between the ages of 18 and 69, living within a 40km radius of metropolitan Tokyo.

Polling Agency: Nikkei Research





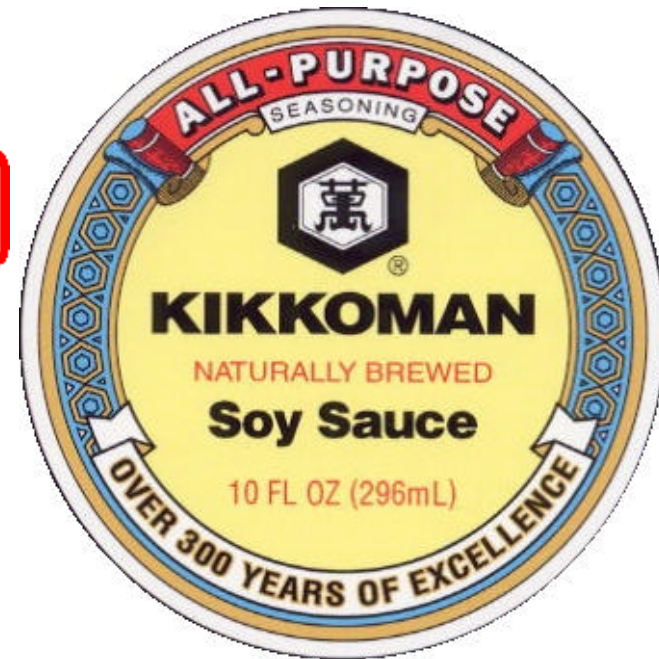
4th Corporate Brand Score Ranking

● The Nikkei Industrial Daily (Feb. 14, 2001)

1. Sony Corporation
2. Toyota Motor Corporation
3. Honda Motor Co., Ltd.

28. Kikkoman Corporation

- 28. Kirin Brewery Company, Limited
- 28. Asahi Breweries, Ltd.
- 28. NSK Ltd.
- 28. Kyocera Corporation
- 28. Olympus Optical Co., Ltd.





ALL-PURPOSE
SEASONING



KIKKOMAN

NATURALLY BREWED

Soy Sauce

10 FL OZ (296mL)

OVER 300 YEARS OF EXCELLENCE