

**Interim Business Performance Presentation
for the Half-Year Ended September 30, 2003**

**November 14, 2003
Kikkoman Corporation**

**Takashi Ushiku
Director and Executive Corporate Officer**

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Forecasts throughout this document were based on the economic environment as of the time they were prepared. Kikkoman therefore wishes to caution readers that actual results may differ materially from forecasts due to a number of unpredictable factors.