

II. Performance Target for fiscal 2011

Medium-term Action Plan of Kikkoman Group

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Topics for This Presentation

I. Basic Strategies of Medium-term Action Plan

II. Performance Target for Fiscal 2011



I. Basic Strategies of Medium-term Action Plan

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1) Cultivate Existing Markets and Develop New Markets Overseas

2) Increase Earnings in Domestic Businesses

3) Reform Business Structures

4) Reinforce Operating Capabilities

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I-1. Cultivate Existing Markets and Develop New Markets Overseas

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Accelerate Global Development of the Soy Sauce Business

Maintain and Expand High-profit Businesses

North America: Continue to promote high added value products and cultivate and develop foodservice and industrial use markets

Europe: Cultivate major markets and develop Central and Eastern European markets, and the Russian market

Asia & Oceania: Cultivate ASEAN market and develop Chinese market



Drive Global Development of Foods-wholesale Business

Capitalize on Expansion in Japanese Food Market to Accelerate Growth



Promote Full-scale Development of the Del Monte Business in Asia & Oceania

Expand product lineup and develop Chinese and other markets



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I-2. Increase Earnings in Domestic Businesses

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Promote Growth Strategy

Soy sauce and soy sauce derivative products:

Add value and expand Japanese-style seasonings mixes

Del Monte: Expand health-oriented drinks and chilled products lineup



Strengthen Profitability

Promote the addition of value

Increase efficiency in production

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I-3. Reform Business Structures

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Create New Earnings Streams

Japan: Develop and advance health-related businesses

Overseas: Nurture soy milk drinks and health foods



Utilize Equity-based Business Alliances

Capture synergies through equity-based business alliances

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I-4. Reinforce Operating Capabilities

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Reinforce Product Development Capabilities

Build up R&D technologies on a global scale and strengthen product development in a way that matches each local market



R&D bases of Kikkoman Group

Reinforce Brand Power

Continue to invigorate the brand through development of the program to celebrate Kikkoman's 50th anniversary in the U.S. in 2007



Emphasize Corporate Social Responsibility

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II-1. Performance Targets for Fiscal 2011

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Performance Targets for Fiscal 2011 (Geographical Segment)

(unit: billions of yen)

		Fiscal 2007 Actual	Fiscal 2011 Target
Japan	Net sales	294.9	337.0
	Operating Income	10.6	13.2
Overseas	Net sales	110.9	160.0
	Operating Income	11.1	18.0
Eliminations	Net sales	(13.2)	(17.0)
	Operating Income	(0.1)	
Consolidated Total	Net sales	392.6	480.0
	Operating Income	21.6	31.2
Operating Income Ratio		6%	7%
ROE		6%	8%

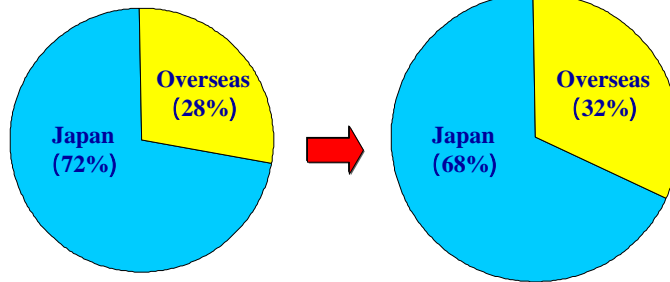
Note: All figures are targets.

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II-1. Net Sales by Geographical Segment

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Fiscal 2007 Actual
¥ 392.6 billion

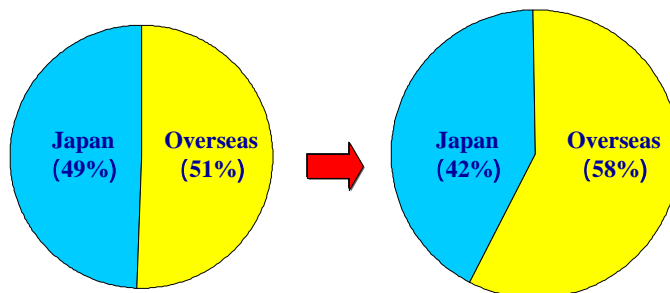
Fiscal 2011 Target
¥ 480.0 billion

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II-1. Operating Income by Geographical Segment

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Fiscal 2007 Actual
¥ 21.6 billion

Fiscal 2011 Target
¥ 31.2 billion

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II-2. Performance Targets for Fiscal 2011

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Performance Targets for Fiscal 2011 (Business Segment)

(unit: billions of yen)

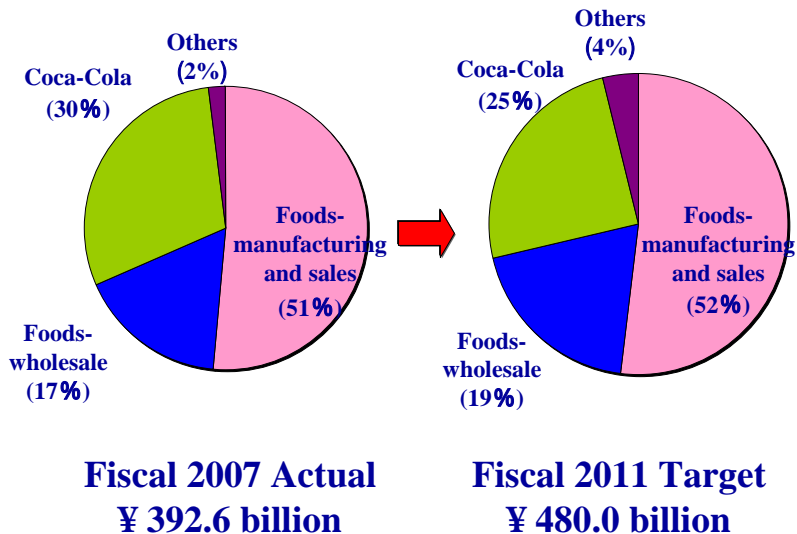
		Fiscal 2007 Actual	Fiscal 2011 Target
Foods – manufacturing and sales	Net sales	201.8	252.4
	Operating Income	15.1	20.9
Foods – wholesale	Net sales	67.6	94.7
	Operating Income	3.0	4.4
Coca-Cola	Net sales	116.8	120.0
	Operating Income	2.5	3.0
Others	Net sales	7.3	18.7
	Operating Income	1.0	2.6
Eliminations	Net sales	(0.9)	(5.8)
	Operating Income	0.0	0.3
Consolidated Total	Net sales	392.6	480.0
	Operating Income	21.6	31.2

Note: All figures are targets. ²⁹



II-2. Net Sales by Business Segment

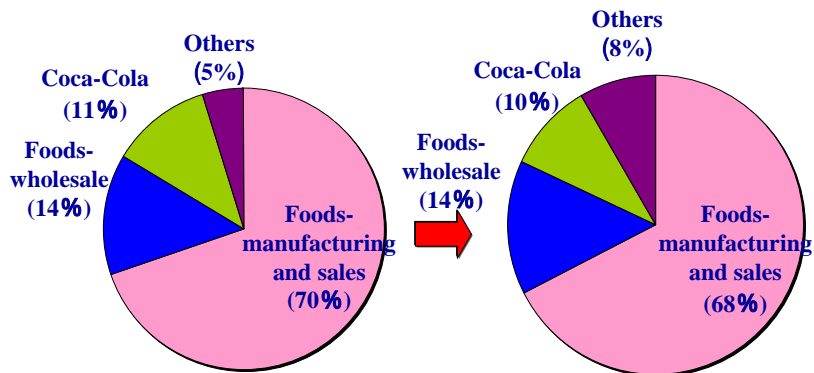
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II-2. Operating Income by Business Segment

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Fiscal 2007 Actual
¥ 21.6 billion

Fiscal 2011 Target
¥ 31.2 billion

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おいしい挑戦、つづく。



キッコーマン・アメリカ進出50周年

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