

# Appendix(1)

## Ingredient Market Price Trends and Price Increases

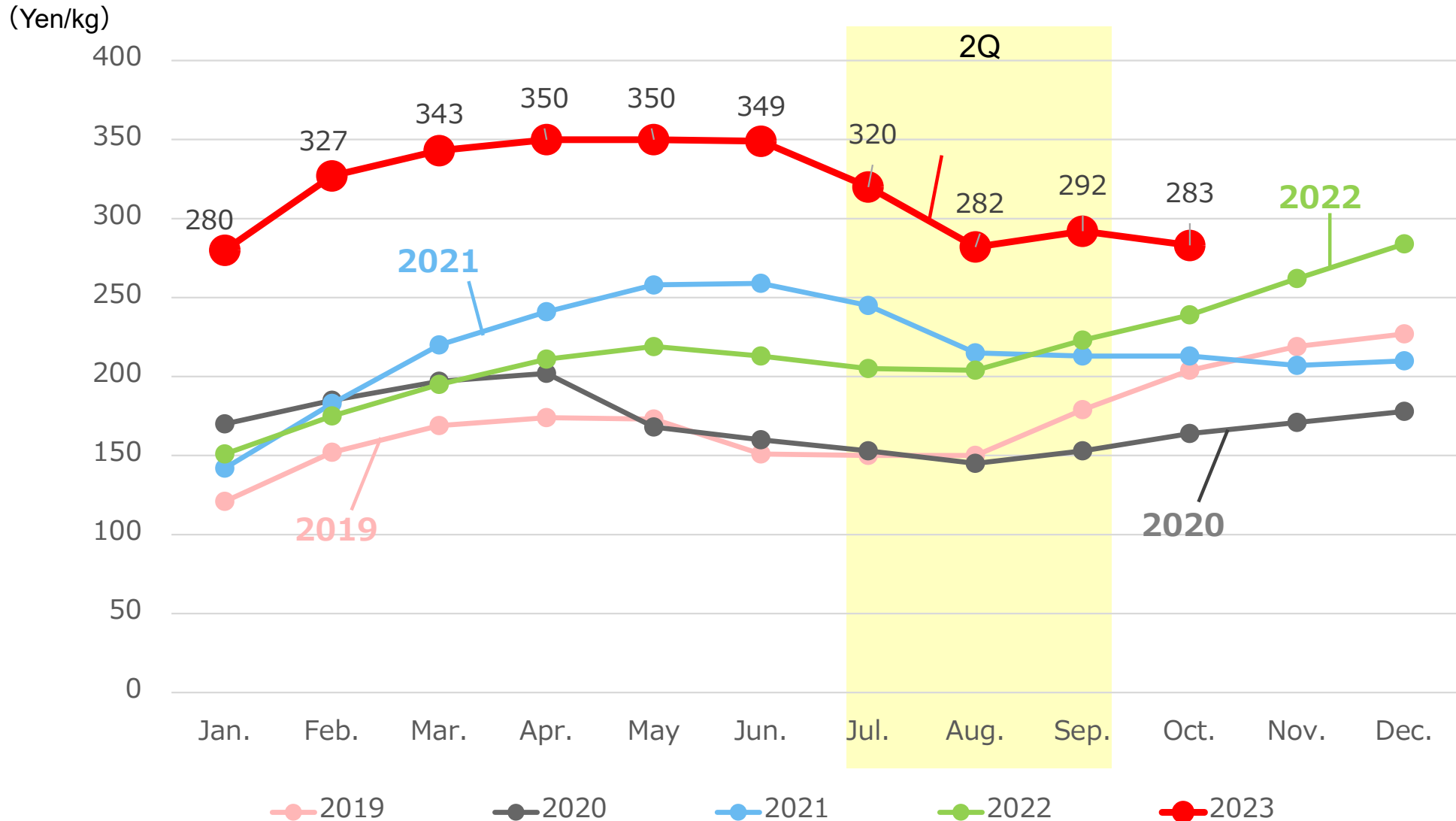


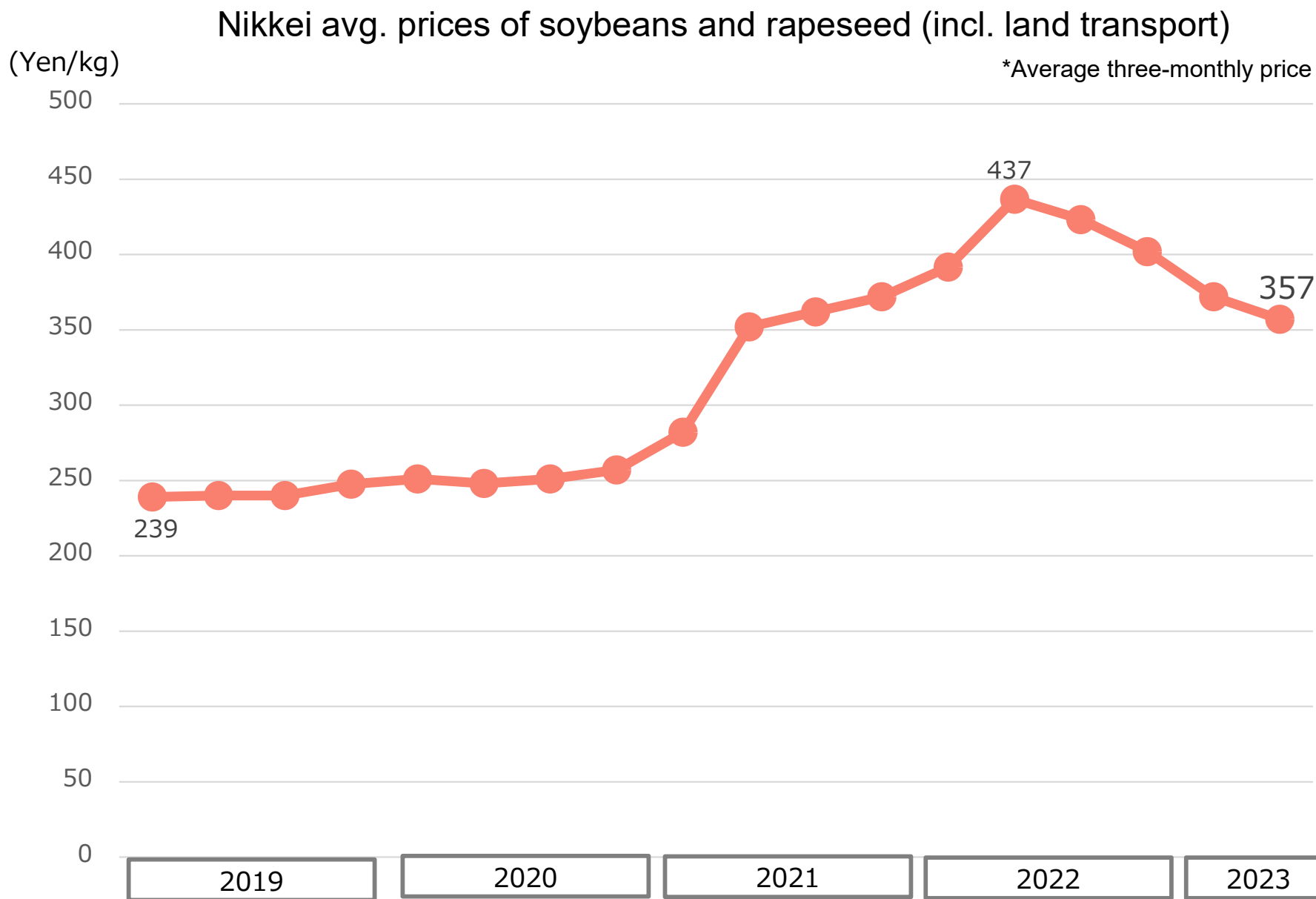
# Egg Market Price



## JA ZEN-NOH, Eggs Size M, Tokyo (up to October 2023)

\*Average price for each month

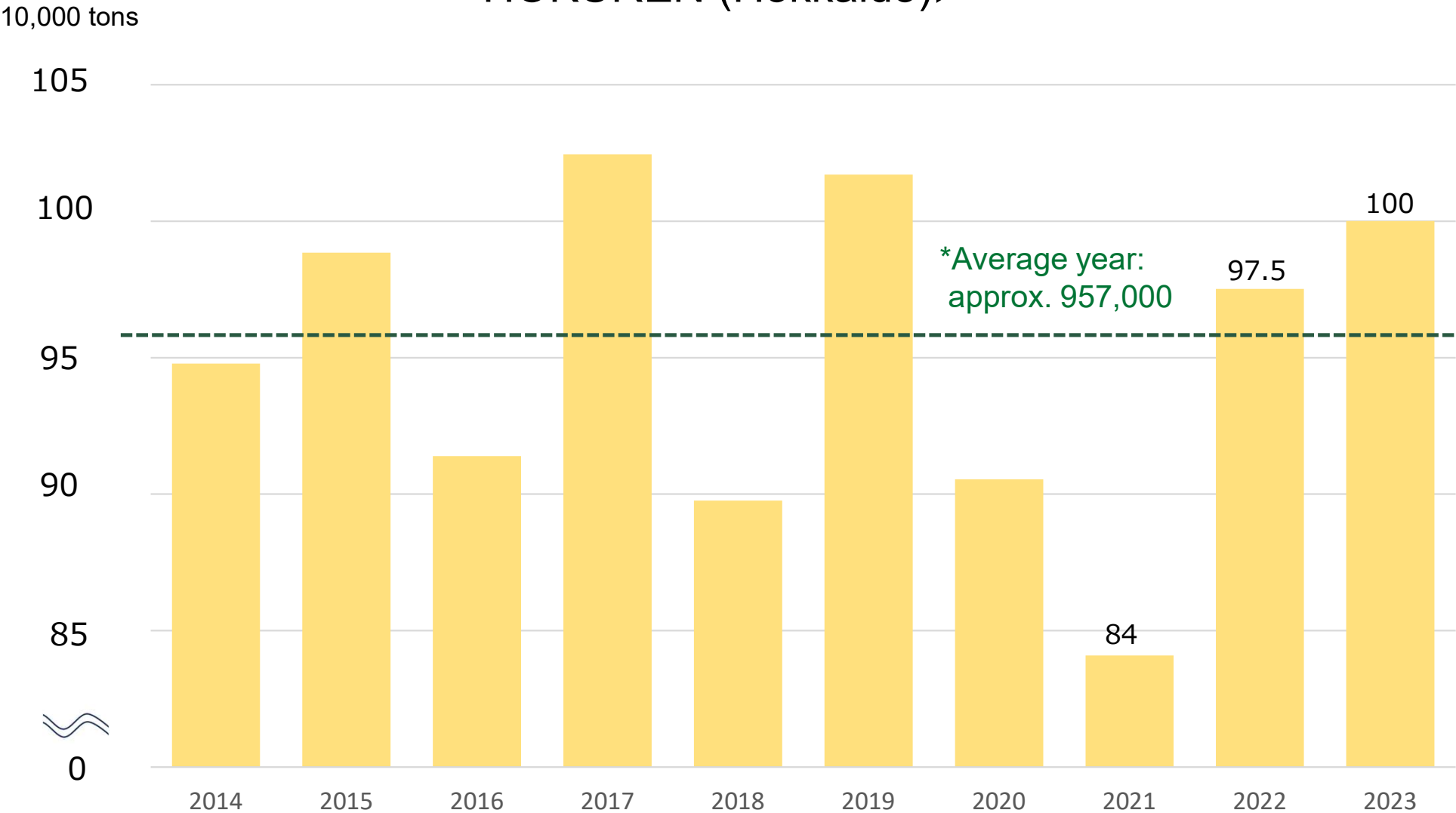




\*For FY2023, average price up to July – September is shown.



## <HOKUREN (Hokkaido)>

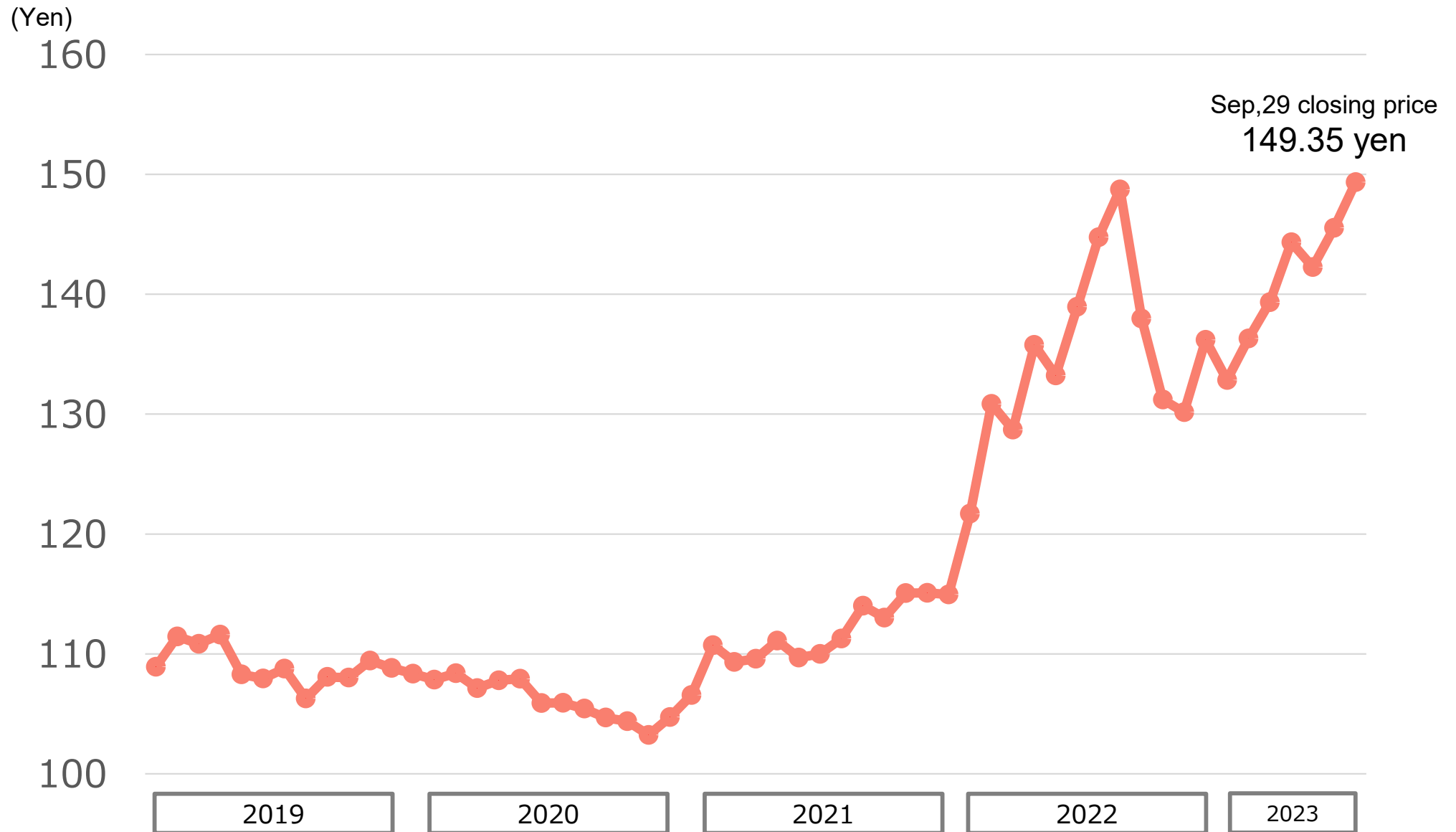


\*Average year: average for the past 10 years, excluding the maximum and minimum

\*Outlook for 2023 as of September 1

# Exchange Rate (USD/JPY)

Appendix (1) Ingredient Market Trends



\*Change in closing price for each month refer to Kabutan

# Price Increases

Appendix (1) Price Increases



	FY 3/2022				FY 3/2023				FY 3/2024	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Mayonnaise		●		●			●			
Dressing				●			●			
Sauce				●			●			
Eggs							●	●		
Salad			●				●			●
Japanese side dishes							●			●

● =time of commencement

# Appendix(2)

## Company Overview



# Company Overview

Appendix(2) Company Overview



<b>Trade name</b>	KENKO Mayonnaise Co., Ltd.
<b>Established in</b>	March 1958
<b>Capital</b>	5,424.03 million yen
<b>Address of Head Office</b>	3-3-16, Miyakodori, Nada-ku, Kobe-shi, Hyogo (Tokyo Headquarters) 3-8-13, Takaido Higashi, Suginami-ku, Tokyo
<b>Representative</b>	Kunikazu Shimamoto, President and Representative Director
<b>Business details</b>	Manufacture and sales of salads and delicatessen, mayonnaise, dressings and processed egg products
<b>Net sales</b>	82,363 million yen (FY 3/2023) (consolidated)
<b>Ordinary profit</b>	169 million yen (FY 3/2023) (consolidated)
<b>No. of employees</b>	3,177 employees (consolidated) as of March 31, 2023 (including temporary staff)
<b>Stock market</b>	Prime Market (from 2022)





# Group History



1958

Company established

1961

Manufacture and sale of KENKO Mayonnaise AS for commercial salads commenced

1966

Trade name changed to KENKO-Mayonnaise Co., Ltd.



↑"KENKO Mayonnaise AS

1977

Launched industry's first long-life salad "Fashion Delica Foods®"

Introduced long-life salad and created markets as dining out and ready-to-eat meals markets expanded



↑Fashion Delica Foods®

Launched burdock salad for commercial use

Pioneer of fiber boom

1986

Expanded business to prepared processed foods and processed egg products, with salad as the mainstay

2005

Established Salad Cafe Co., Ltd.



2012

Listed on First Section of the Tokyo Stock Exchange  
Established site in Indonesia (Jakarta)



2015

Established Vancouver Research Office (Vancouver, Canada)

2018

Completed new factory of DIET COOK SHIRAOI Co., Ltd. and Kanagawa Factory of KANTOH DIET COOK Co., Ltd.

2019

Invested in U.S. ready-to-eat meal manufacturer

Completed No. 2 Plant of Shizuoka Fujisan Factory and extension to Nishi-Nihon

Factory

2022

Moved to Prime Market of Tokyo Stock Exchange



## ● Company Philosophy

**Contributing to the world by providing quality foods**

**Body and Mind (mind/body/soul) and Environment**

## ● Group Management Philosophy

**To become No. 1 Salad Company**

**To provide the number one quality products/services  
in Japan**

# The KENKO Mayonnaise Group

Appendix(2) Company Overview



## 【KENKO Mayonnaise】



## 【Consolidated subsidiaries】

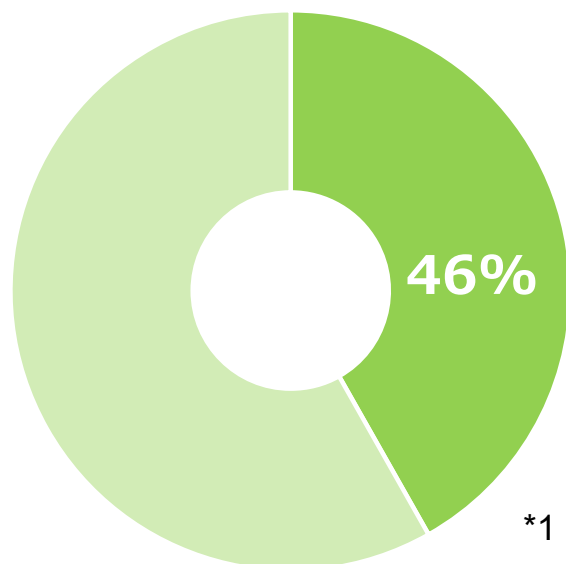


## 【Salad Cafe】



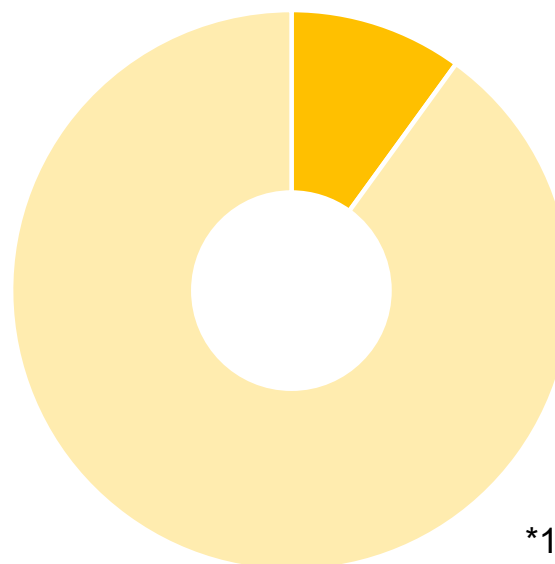
In addition to the manufacturing business of KENKO Mayonnaise, which has expertise in developing and manufacturing processed egg product, particularly salads and delicatessen, mayonnaise, and dressings, the Group operates the delicatessen business of its consolidated subsidiaries with expertise in the production of fresh delicatessen and design of new menus, and the shop & website business of Salad Cafe which operates retail stores, mainly in department stores and shopping malls in Kansai and Kanto, and disseminates recipes via its website and social media. These businesses support each other and pursue customer satisfaction through the collection and distribution of information.

## Salads



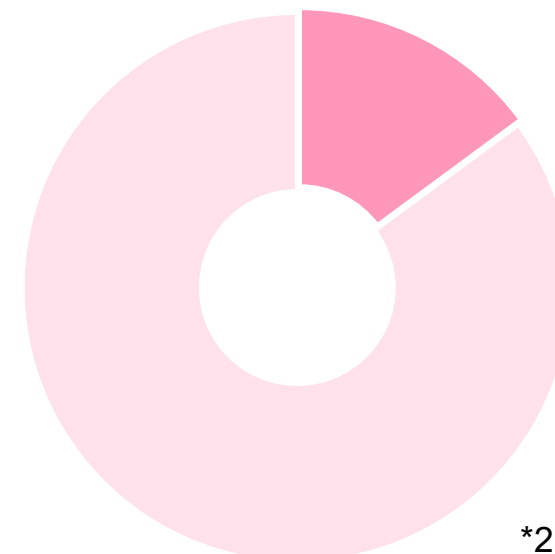
Industry pioneer  
Maintains **top**  
**market share**

## Omelet products



**Market share 10%**

## Mayonnaise and dressings



**Market share 15%**

Aim to continue expanding industry share in the future

\*1 Source: Prepared by KENKO Mayonnaise based on data from Processed Foods Marketing Data Book (2023 outlook), Fuji Keizai Group

\*2 Source: Prepared by KANKO Mayonnaise based on data from Japan Association of Mayonnaise & Dressings (2022 results)



# Product Line up

Appendix(2) Company Overview



Over 1,500\* products to match every dining setting

## Salads and delicatessen

Long-life salads, fresh salads,  
Japanese side dishes, etc.



FDF® (Fashion Delica Foods)  
FR&FR® (Fresh & Fresh)



Frozen products, etc. Japanese side dishes

## Processed egg products

Shredded egg, fresh eggs,  
omelet products, etc.



Processed egg products

## Mayonnaise and dressings

Mayonnaise, dressings,  
cooking sauces, etc.



Mayonnaise

Sauces



Dressings

Products (items)

Menu examples



Potato and minced  
meat croquettes



BUTANOKAKUNI DON  
(Braised pork rice bowl)

RENJIDEOTEGARU  
TORORITAMAGO  
(Easy microwave  
soft egg)



Fragrant soba  
salad



Fried potatoes and  
bacon with garlic  
butter



Egg and avocado  
green salad  
with mayonnaise

# What is Long-life Salad?

1958 Company established

1977 Developed **industry's first** long-life salad

## 《Features of long-life salad》

Low  
temperature  
sterilization

Sealed  
packaging

Refrigeration

- ✓ Can be used straight from the bag
- ✓ Hygienic, safe, and reliable
- ✓ Can be kept for 15 to 60 days  
in the refrigerator

Note: 90 days for FDF Plus series, this fiscal year's new product!

- ✓ Wide variety of recipes

New  
launch!



## Developed Japan's first Burdock Salad!



Using burdock, which was usually  
used in boiled dishes, in salad!

1986

launched



\*Photograph shows  
example of use

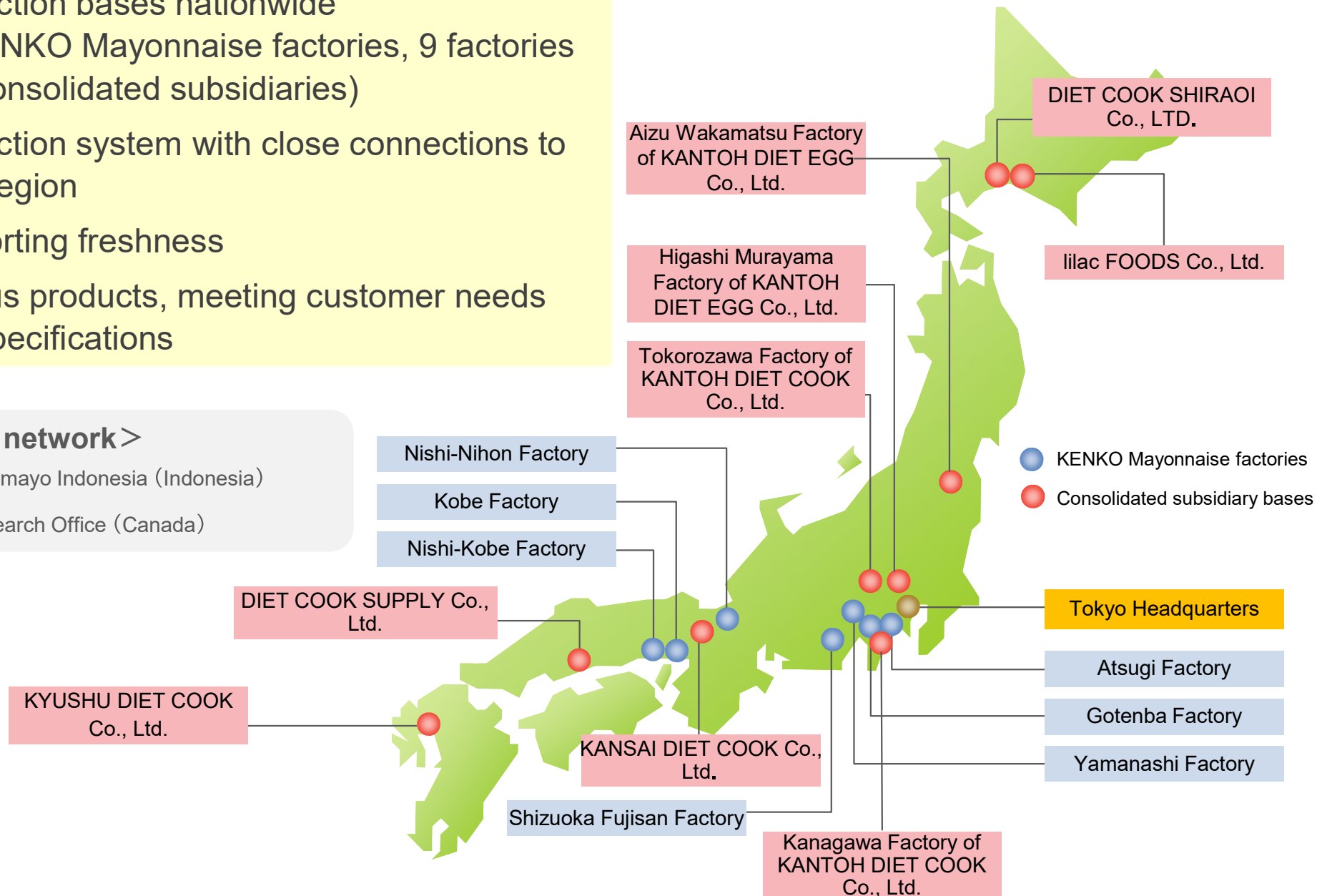
# Production Bases in Japan and Overseas



- Production bases nationwide  
(7 KENKO Mayonnaise factories, 9 factories of 7 consolidated subsidiaries)
- Production system with close connections to local region
- Supporting freshness
- Various products, meeting customer needs and specifications

## <Overseas network>

- ▷PT. Intan Kenkomayo Indonesia (Indonesia)
- ▷Vancouver Research Office (Canada)





# Online Shop Information

Appendix(2) Company Overview



## ● KENKO Mayonnaise online shop

The online shop stocks a diverse range of products, including mayonnaise, dressings, salads, and omelet products, as well as featuring recipes.



Items handled  
Approx. 360

【お知らせ】新規会員登録で500円クーポンプレゼント！詳しくはこちらをクリック



たまご製品の販売を再開しました



<KENKO Mayonnaise product site>  
<https://www.kenkomayo.com/>

Japanese only





# List of Salad Cafe Stores

Appendix(2) Company Overview



Open shops in department stores and shopping malls

as implementation of trinity proposal (13 shops)

- Salad Cafe Kintetsu Abeno Harukas
- Salad Cafe SALA PARA Hankyu Umeda Main Store
- Salad Cafe SALA PARA Senri Hankyu
- Salad Cafe Tobu Department Store Ikebukuro
- Salad Cafe Keio Department Store Shinjuku
- Salad Cafe Aobadai Tokyu Food Show
- Salad Cafe Odakyu Department Store Machida
- Chef's DELI / WaSaRa Shibuya Scramble Square
- WORLD SALAD Chef's DELI Hankyu Umeda Main Store
- WaSaRa Kintetsu Abeno Harukas
- Saradaya Ario Yao
- Saradaya Ito Yokado Abeno
- Saradaya Ito Yokado Musashi-Sakai



## <Online shop information>

<https://saladcafe.base.shop/>  
Japanese only

- The online shop also sells eco-friendly aprons in colors derived from nature dyed with olives or wine.



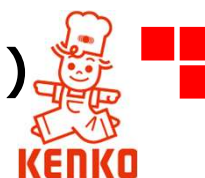
# Appendix(3)

## Changes in the Main Indicators



# Performance Trends: Main Management Indicators (Consolidated)

Appendix(3) Changes in the Indicators

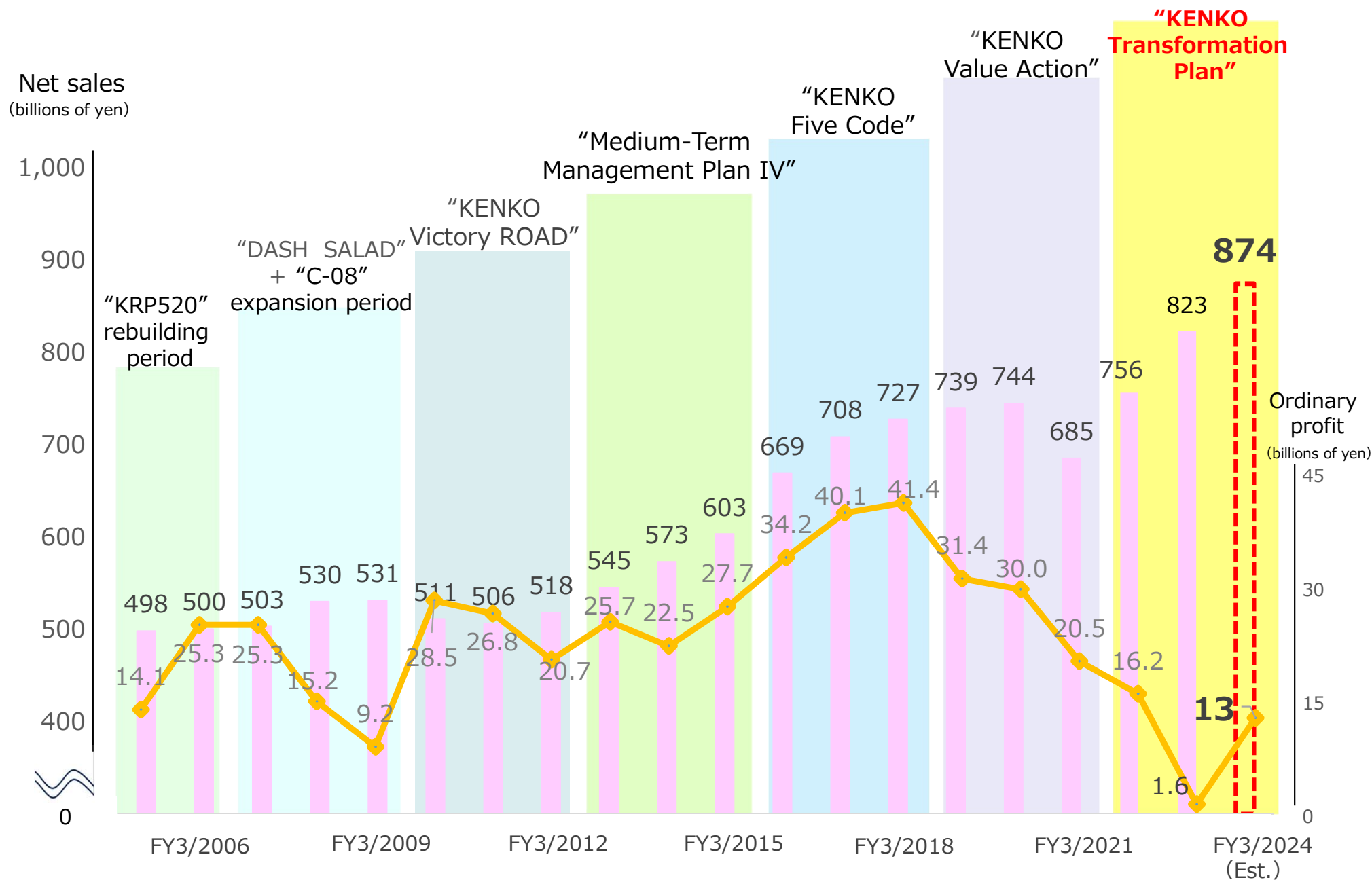


(millions of yen)	FY3/2018	FY3/2019	FY3/2020	FY3/2021	FY3/2022	FY3/2023	FY3/2024 (Est.)
Net sales	72,759	73,989	74,480	68,502	75,647	82,363	87,400
Operating profit	4,173	3,116	2,900	1,976	1,616	105	1,220
Ordinary profit	4,149	3,145	3,003	2,050	1,622	169	1,300
Profit attributable to owners of parent	2,877	2,296	2,058	1,458	1,211	485	570
Earnings per share(yen)	174.65	139.40	124.94	88.51	74.32	29.86	35.05
Net assets	30,984	32,900	34,103	35,577	36,539	36,794	—
Total assets	64,877	70,105	63,767	62,320	61,760	62,229	—
Equity ratio (%)	47.8	46.9	53.5	57.1	59.2	59.1	—
Net sales by Segment							
Seasoning and Processed Foods Business	60,139	59,689	59,093	51,611	57,552	63,678	—
Delicatessen-related Business	11,327	13,105	14,250	16,057	17,232	17,733	—
Other	1,292	1,194	1,136	832	861	951	—

# Changes in Consolidated Net Sales and Ordinary Profit



Appendix(3) Changes in the Indicators

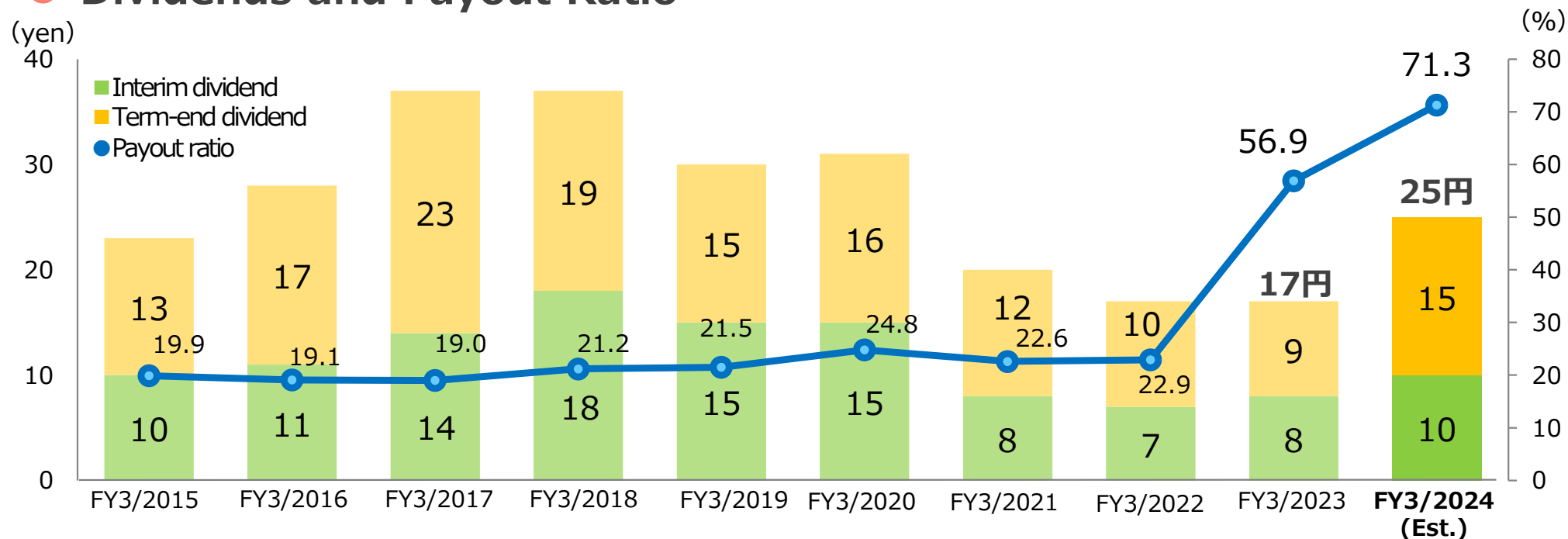


# Dividend Trends and Shareholder Benefits

Appendix(3) Changes in the Indicators



## ● Dividends and Payout Ratio



## ● Shareholder benefits

Eligibility criteria	Gifts
Shareholders with 1,000 shares or more Choice of three varieties	Products worth 2,500 yen
All shareholders with 100 shares or more and less than 1,000 shares	Products worth 1,000 yen



- **Contact information**

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- **Notes on the future outlook**

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