

Kagome Co., Ltd. Integrated Report **2023**

Theme

Become a strong company that overcomes challenges and is capable of sustainable growth

Point

Address environmental changes in the Mid-Term Management Plan Explore new businesses to unlock growth over the medium to long term





Section 1 Cover Story

1 KAGOME COVER STORY

Section 2 Messages from Management

- 3 Top Message
- 9 CFO / CRO Message

Section 3 Kagome's Business Model

- 13 General Business Conditions
- 15 History of the Kagome Group:Continuous Growth while Overcoming Challenges
- 17 Kagome's Value Creation Process
- 19 Management Capital Supporting Growth
- 23 Kagome's Business Model

Section 4 Third Mid-Term Management Plan and Business Strategy

- 25 Progress of the Third Mid-Term Management Plan
- 29 Changes in Business Model Supporting Agriculture and Health
 - Special Feature 1
 - Special Feature 2
- 33 Promotion of DX Supporting Agriculture and HealthSpecial Feature 3
- 35 Business Strategies
 - Domestic Processed Food Business
 - Domestic Agri-Business
 - International Business

Section 5 Management Structure Supporting Sustainability

- 41 Sustainability Governance
- 45 Strengthen Foundation for Value Creation
 - Response to Materiality
 - Sustainable Global Environment
 - Respecting Diversity and Expanding Human Capital
 - Product Safety and Security
 - Establishing a Sustainable Supply Chain

Section 6 Corporate Governance

- 57 Messages from External Directors
- 59 Kagome's Management
 - Internal Control
 - Our Responsibility to Shareholders and Investors
 - Compliance
- 67 Policies for Handling Risk
 Becoming a Resilient Kagome Group that
 Minimizes Risks
- 71 Directors

Section 7 Financial Performance / Company Information

- 73 Key Financial and Non-Financial Data
- 75 Consolidated Financial Statements
- 78 Company Overview
- 79 Stock Information

Editorial Policy

Since the release of its Environmental Report for FY1999, the Kagome Group has continuously reported to our stakeholders on our efforts toward making a social contribution through our businesses by means of the Sustainability Report (CSR report) and Kagome Story (company brochure). This Integrated Report is issued to create new opportunity for discussion by informing our stakeholders, in particular shareholders and investors, about Kagome's mid- to long-term efforts for enhancing corporate value. For details of the financial data and CSR activities not included in this document, please refer to our website.

Kagome website

https://www.kagome.co.jp/english/

Units of Amounts in This Report

In this report, amounts are expressed in hundreds of millions of yen rounded down to the nearest one hundred million yen and amounts expressed in millions of yen rounded down to the nearest million yen. In addition, percentages are shown after rounding.

Reporting Period and Boundary

This report covers the period from January 1, 2022 to December 31, 2022. However, some portions contain matters related to activities outside this defined period. The boundary of this document covers the activities of Kagome Co., Ltd. and its consolidated subsidiaries but there are items that only pertain to Kagome Co., Ltd.

Referenced Guidelines

This report was prepared with reference to the International Integrated Reporting Framework issued by the International Integrated Reporting Council (IIRC) and Guidance for Collaborative Value Creation issued by Japan's Ministry of Economy, Trade and Industry (METI). Moreover, our CSR activities are reported on our website, and highlights are included in the ESG section of this report

[Notes Regarding Forecasts]

The information in this report includes forward-looking statements. These statements are made on the basis of assumptions and judgments based on information available at the time of publication, hence they may contain risks and uncertainties. Accordingly, please be advised that the actual results may differ from such statements due to various changes.