

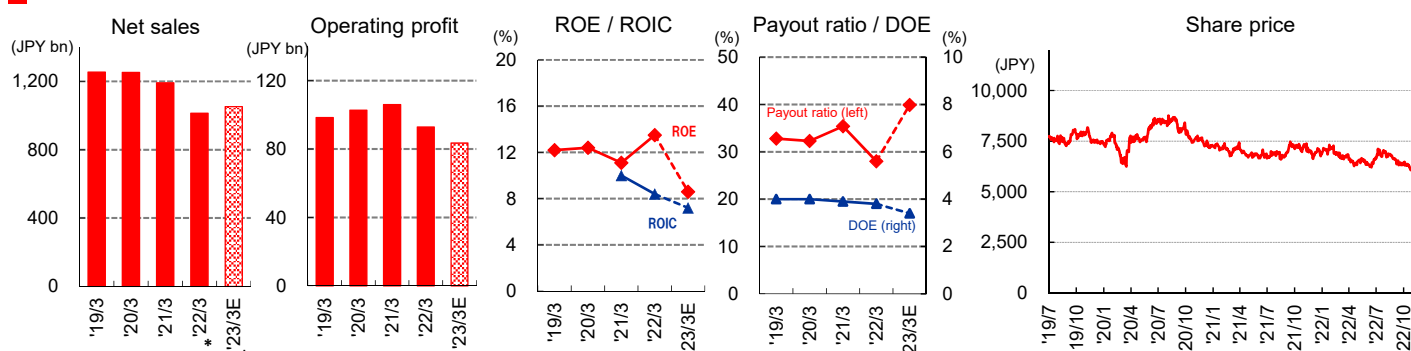
Now ideas for wellness

From June 2021, the Meiji Group adopted a renewed Group Slogan, “Now ideas for wellness”. The Meiji Group has been trying to spread the world of Tastiness, Enjoyment, Health and Reassurance for more than 100 years. We will integrate the food and pharmaceutical expertise we have accumulated both inside and outside our Group to create cutting-edge value. We will focus on health and play an integral role in the health field.



Consolidated Performance and Share Price in Recent Years

*After applying revenue recognition standards



Major Shareholders

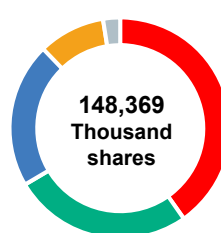
(as of September 30, 2022)

	Number of shares held (Thousands)	Percentage of total shares issued (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	22,811	15.37
Custody Bank of Japan, Ltd. (Trust Account)	7,575	5.11
Nippon Life Insurance Company	3,348	2.26
The Norinchukin Bank	2,892	1.95
STATE STREET BANK WEST CLIENT - TREATY 505234	2,774	1.87
Meiji Holdings Employee Shareholding Association	2,711	1.83
Meiji Holdings Trading-Partner Shareholding Association	2,648	1.78
Mizuho Bank, Ltd.	2,417	1.63
Resona Bank, Limited	2,117	1.43
STATE STREET BANK AND TRUST COMPANY	1,740	1.15

505103
* In addition to the above-mentioned shares, the Company owns 7,476 thousands shares of treasury stock (a 5.04% shareholding).

Shareholding by Type of Shareholder

(as of September 30, 2022)



Financial Institutions	37.35%
Individuals and Others	27.53%
Foreign Companies, etc.	23.29%
Other Companies	9.66%
Financial Instruments Dealers	2.18%

* "Individuals and Others" includes treasury stock.

Corporate Governance (as of June 29, 2022)

Company with audit & supervisory board members

Directors:	9
Independent outside directors	4 (44.4%)
Women	2 (22.2%)

Forward-looking information such as the business forecasts shown in this document are based on information available to Meiji Holdings at present and certain assumptions determined to be reasonable, and may greatly differ from actual performance for a variety of reasons. [November 2022]

External Recognition

Member of
Dow Jones Sustainability Indices
Powered by the S&P Global CSA

ACCESS TO
NUTRITION INDEX™

CDP
DISCLOSURE INSIGHT ACTION
A LIST 2021
WATER

Inquiries

IR Team, Corporate Communication Dept.,
Meiji Holdings Co., Ltd.

✉ E-mail ir-info@meiji.com

🌐 Web <https://www.meiji.com/global/investors/>

2023 Medium-term Business Plan (FYE March 2022-2024)

Concept 「Promote the Meiji ROESG® Management effectively」
Realize both profit growth and sustainability activities

- Key Issues**
1. Business strategy
 - Food segment
 - Recover from the slump in our core business
 - Accelerate growth in our business overseas
 - Pharmaceutical segment
 - Strengthen vaccine business
 - Expand CMO/CDMO business
 - Overall group
 - Venture into new fields
 2. Improve business management using ROIC effectively
 3. Investing to grow business while constructing strong financial base
 4. Promote the Meiji Group Sustainability 2026 Vision

Financial strategy

- Apply ROIC towards strengthening our business management structure and improving capital productivity.
- Reduce cross-shareholding by 30% (based on book value).

Operating cash flows

Generate stable cash flow by increasing earnings

Investments

Invest in new growth drivers and improvement of productivity to achieve 2026 Vision

Returns to shareholders

- Gradually increase dividend payout ratio to 40%
- Consider share repurchase

*ROESG is a registered trademark for a management indicator developed by Kunio Ito, a professor at Hitotsubashi University.

The Meiji ROESG®

ROE

Achieve ESG goals

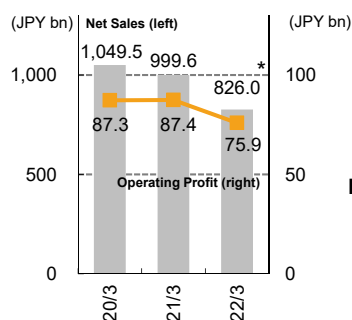
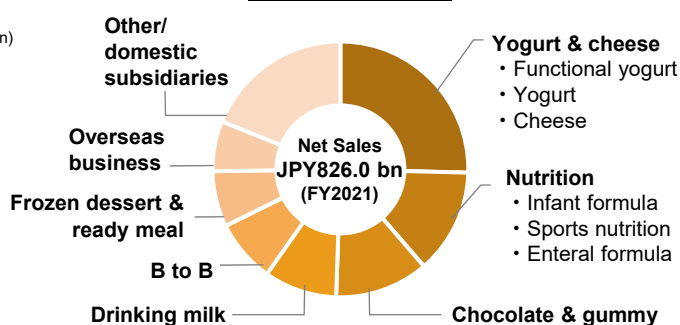
Indicators unique to Meiji



Find out more about The Meiji ROESG®

<https://www.meiji.com/global/investors/business-plans/mid-term-plan/>

Food Segment

Net Sales / Operating Profit**Breakdown of Sales****Overseas business**

[Main products]

- CHINA
 - Yogurt
 - Chilled milk
 - Sports protein
 - Chocolate
 - Ice cream
- ASIA
 - Chocolate snacks
 - Infant formula
- US
 - Chocolate snacks
 - Biscuits

**Market Share of Main Products****Yogurt**

Share **38.6%** [No.1]
Market size JPY458.8 bn
Source: INTAGE SRI+,
Yogurt Market Share in Value
from April 2021 to March 2022

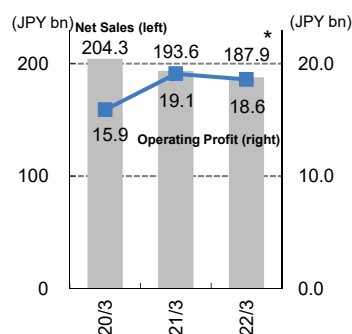
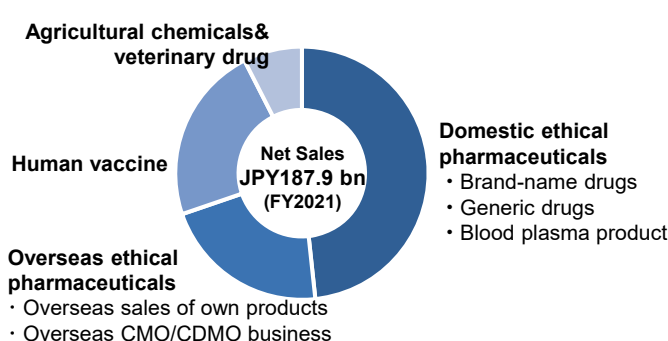


Powdered & Granulated protein
Share **34.3%** [No.1]
Market size: JPY63.5 bn
Based on Meiji data as of FYE March 2022

**Chocolate**

Share **24.8%** [No.1]
Market size: JPY413.7 bn
Source: INTAGE SRI,
Chocolate Market Share in Value
from April 2021 to March 2022

Pharmaceutical Segment

Net Sales · Operating Profit**Breakdown of Sales****Overseas business**

[Main products]

MEIACT
(an antibacterial drug)

ADANT
(a treatment for reducing arthritic pain in the joints)



[Production sites]
In China, Thailand, India, Indonesia and Spain

Market Share of Main Products

Copyright©2022 IQVIA
Source: Calculated based on JPM 2022
Mar MAT Market scope as defined
by Meiji Seika Pharma
*Reprinted with permission

**Systemic antibacterial drugs**

Share **19.4%** [No.1]
Market size: JPY148.5 bn

**Influenza Vaccine**

Share **35.5%** [No.1]
Market size: JPY76.9 bn

* After applying revenue recognition standards