

MCSV Creation Forum

**Dialogue on
Business Strategy
2025**

Strategies to Pursue Growth

4 Food Industry Group

Executive Vice President
Group CEO, Food Industry Group

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1. Food Industry Group Overview

Our mission is to produce sustainable food resources, establish stable supply systems, and provide delicious and nutritious food on a global scale. We are committed to addressing challenges across the food supply chain in order to enrich lives and maximize business value.



Global Markets Department (Consumer products)

New focus area

Manufacture and sale of processed foods, confectionaries, beverages, seasoning, etc.

*Includes capital recycling gains of ¥17.5 billion



Food & Wellness Division

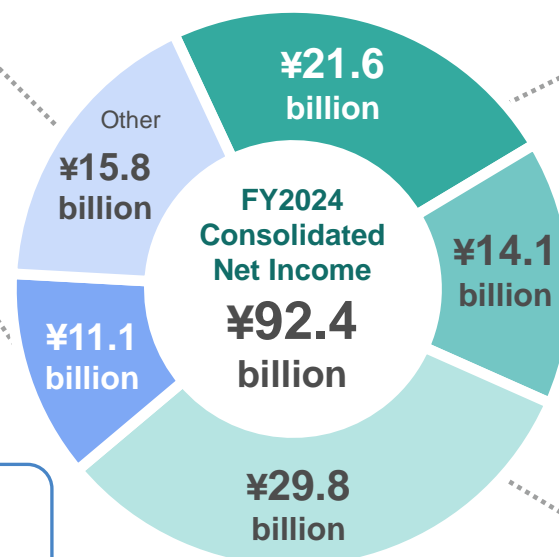
New focus area

Food ingredients and formulas, health ingredients and products, cosmetic raw materials, coffee, cocoa, sesame seeds, nuts, oils, etc.

Food & Wellness Business



- We define Food & Wellness as an area that contributes to meeting the qualitative improvement needs in food, including good taste and health.
- Building on our core businesses (upstream and midstream), we will leverage our integrated strength to expand our downstream businesses, including ingredient and product development, product design, and sales.



Food Resources Division

Core business

New focus area

Corn, wheat, barley, soybeans, rapeseed, feed ingredients, wheat flour, sugar, starch, etc.



Marine Products Division

Core business

Marine products (tuna, salmon, shrimp, etc.) and processed marine products, etc.

*Includes capital recycling gains of ¥3.0 billion



Farm, Dairy & Meat Produce Division

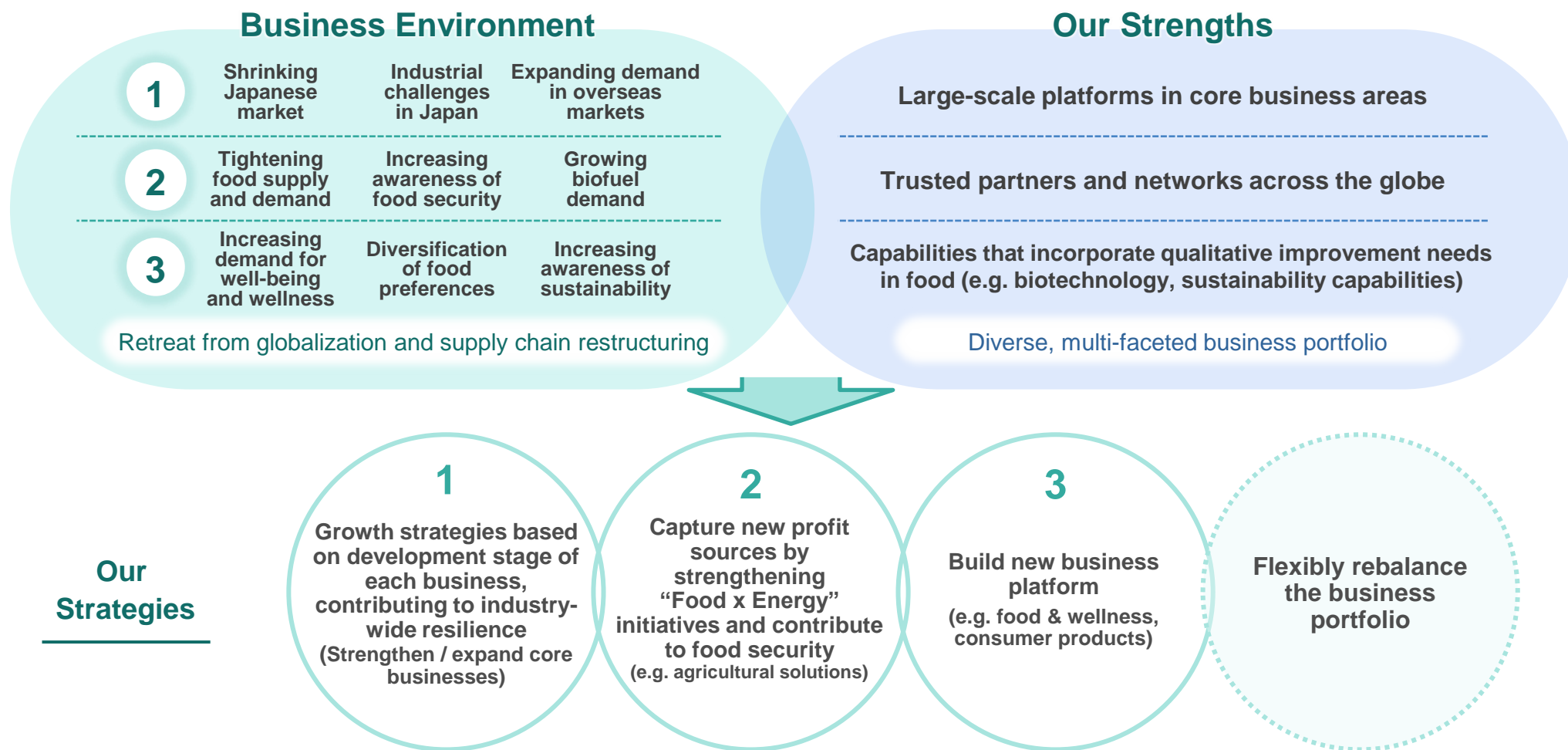
Core business

Fresh meat, processed meat products, cheese, dairy products, rice, fresh produce etc.

*Includes capital recycling gains of ¥20.5 billion

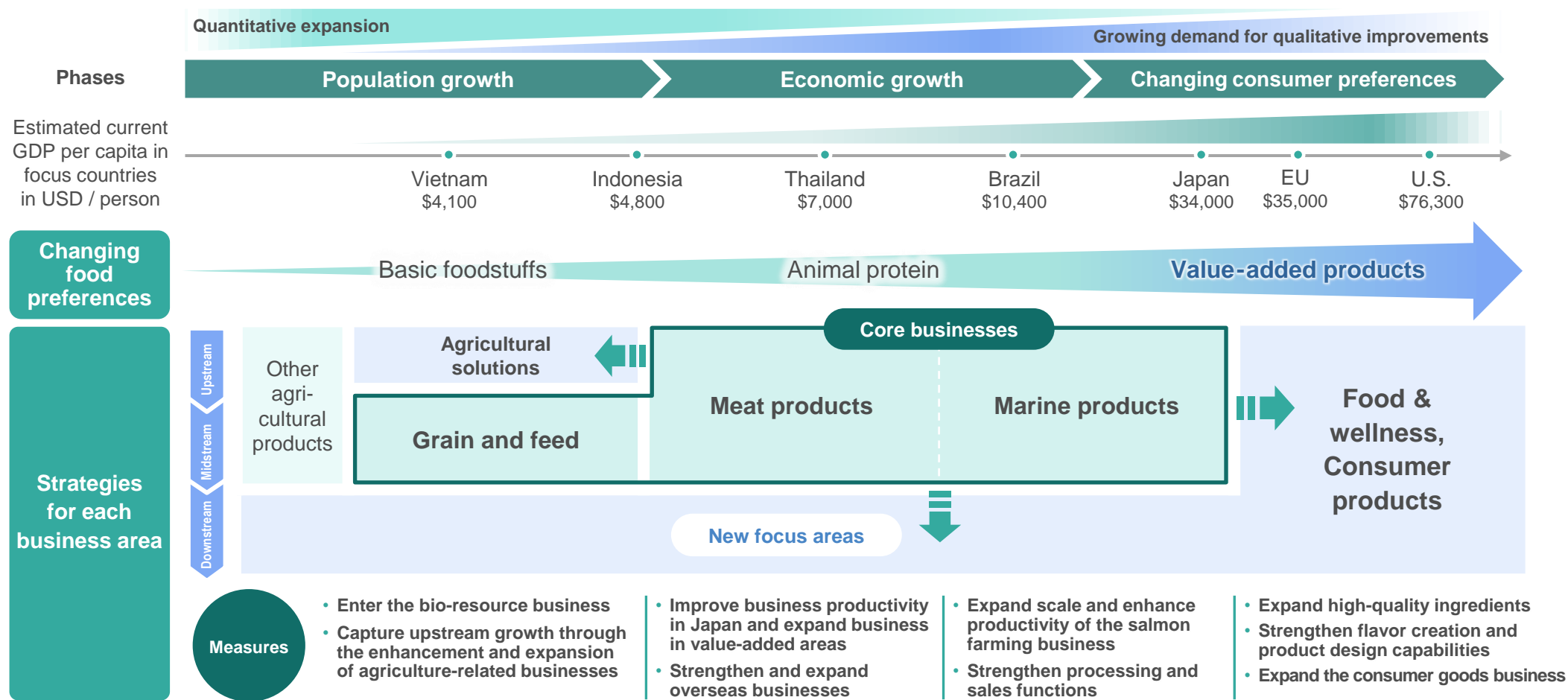
2. Business Environment, Group Strengths and Strategy

- Despite an increasingly complex business environment, we will deliver our growth strategies that leverage our unique strengths. We will achieve this by capturing demand for food that is rich in variety and continues to grow steadily.



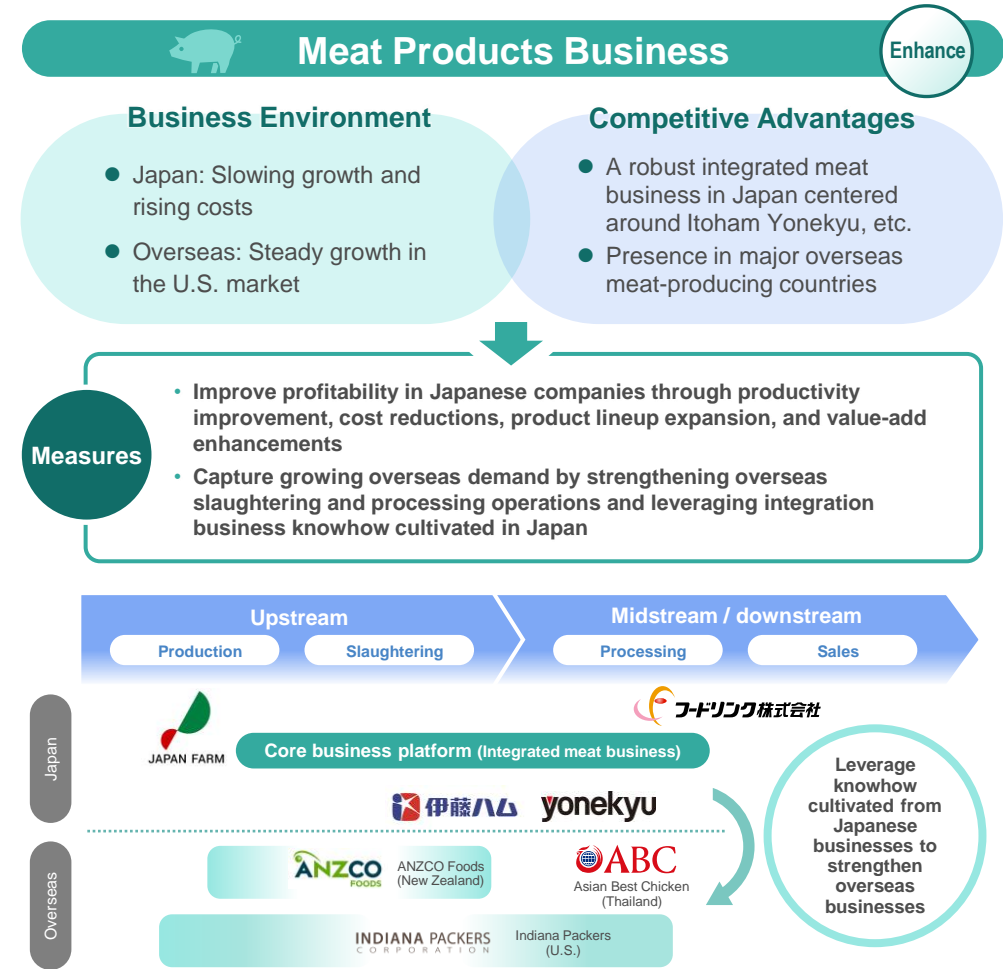
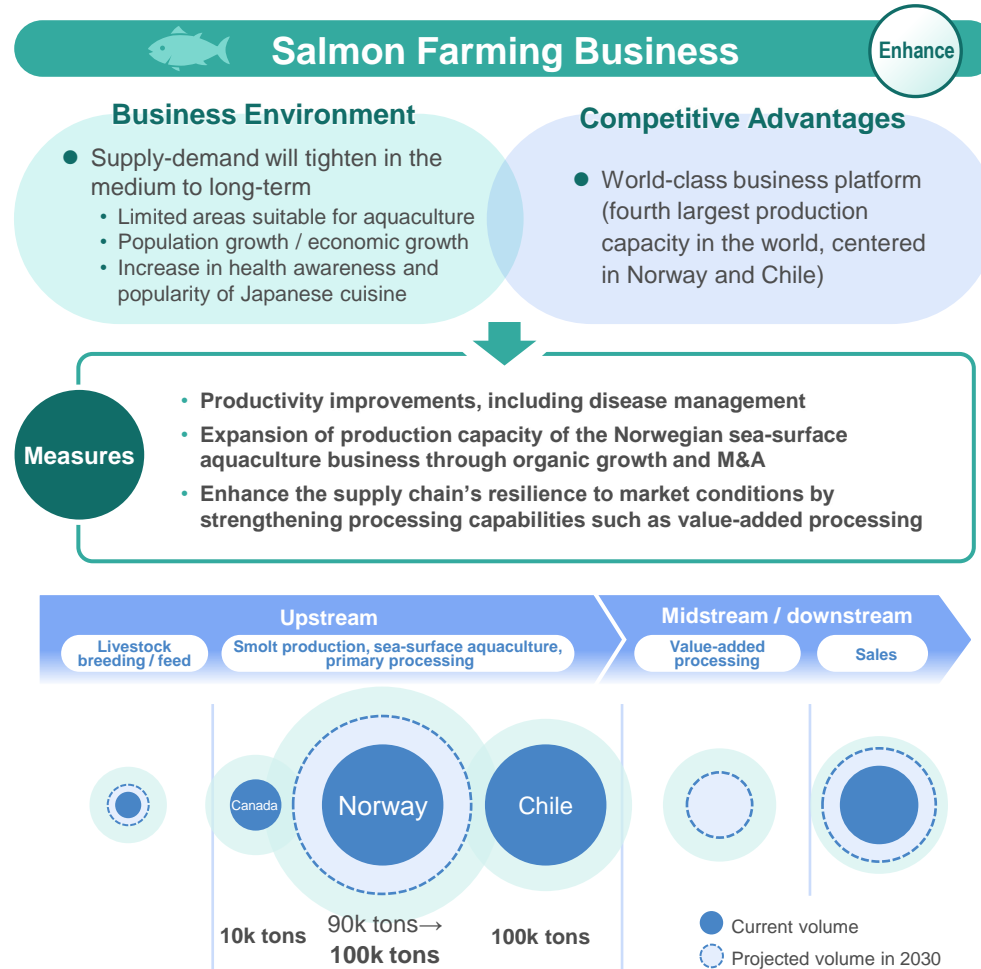
3. Business Portfolio Strategy

- By leveraging the platforms in our core businesses, we will incorporate quantitative expansion and qualitative improvements to further strengthen and expand our business portfolio.



4. Growth Strategies by Business Area (1 / 2)

- By leveraging our core business platforms and existing knowhow, we will enhance operational excellence and expand the scale of our businesses throughout the value chain.



4. Growth Strategies by Business Area (2 / 2)



Grain and Agricultural Solutions Business

Business Environment

- Continuing growth in global demand for grain
 - Driven by population growth and increased demand for biofuels to support decarbonization
- Supply chain restructuring and growing emphasis on stable procurement
- The U.S. and Brazil together account for over half the increase in global demand. Brazil in particular has significant potential for further growth

Competitive Advantages

- Robust, integrated supply chain that includes procurement to processing to sales
- Cost competitiveness achieved through economies of scale driven by demand from Food Industry Group subsidiaries / affiliates
- Downstream biofuel business of the Environmental Energy Group
- A business model with a high barrier to entry in Brazil, integrating agricultural input sales and grain procurement through Agrex do Brasil (AGB)

Measure
1

Strategic Alliance with ADM

Create

MC and ADM will leverage their respective knowledge and business platforms to develop a resilient global food system and contribute to decarbonization through the development of a bio-resource value chain

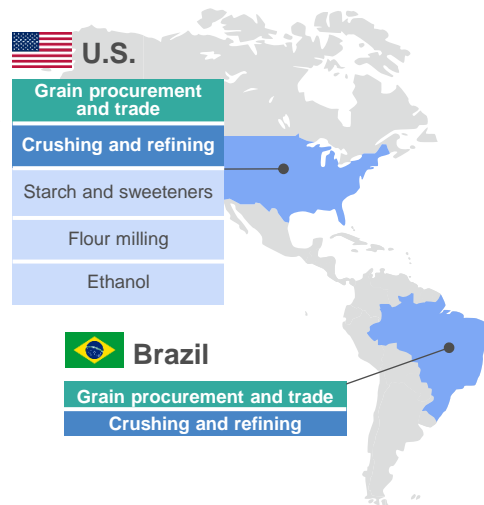
ADM: Regional Presence

- A global grain major
- One of the world's largest food and agricultural companies
- Strong platform particularly in the U.S., Brazil, etc.

Potential Areas for Collaboration

- Developing a bio-resource value chain such as sustainable aviation fuel

Creation
of MCSV

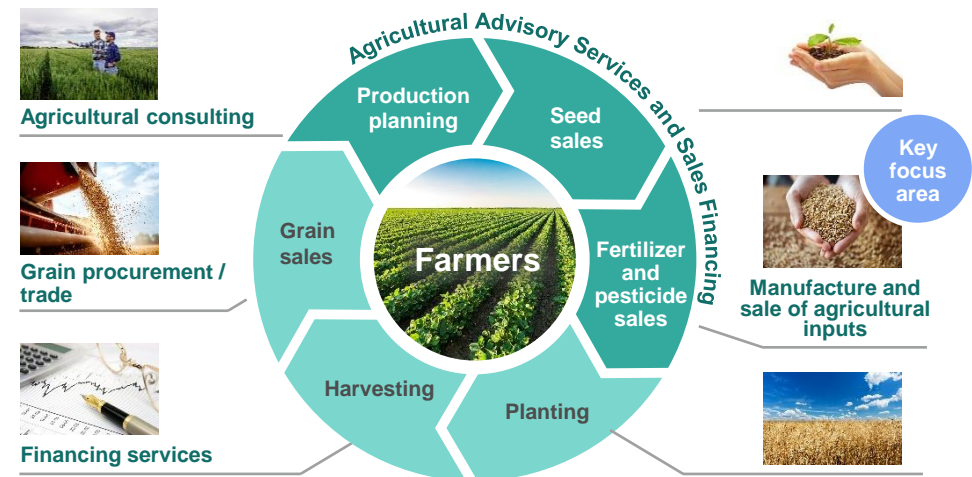


Measure
2

Expansion into adjacent business areas in the Brazilian grain market

Enhance

AGB aims to capture growth in the Brazilian agricultural sector by expanding its agricultural input manufacturing business to complement its existing strengths in the agricultural input sales business, while also expanding into adjacent business areas

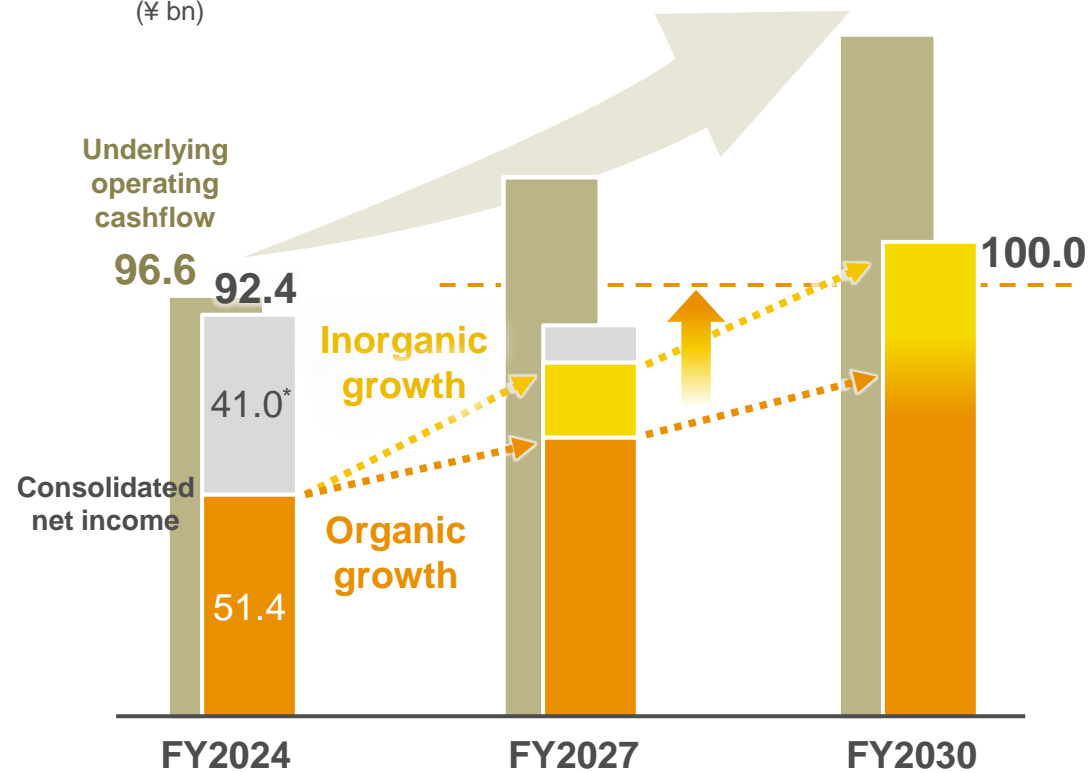


5. Business Portfolio and Future Performance

- We aim to increase profitability to ¥100 billion by achieving organic growth in our core businesses, while also pursuing inorganic initiatives, such as M&A.

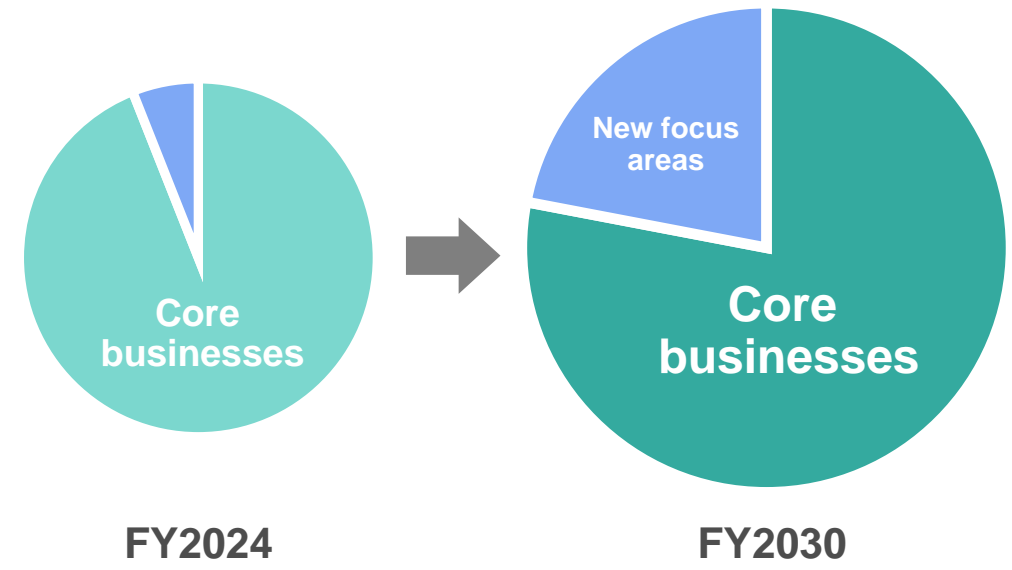
Long-term growth plan

(¥ bn)



*Capital recycling gains / losses

Profit breakdown by business area



Core businesses

Grain and feed, meat products, marine products

New focus areas

Agricultural solutions, food & wellness, consumer products