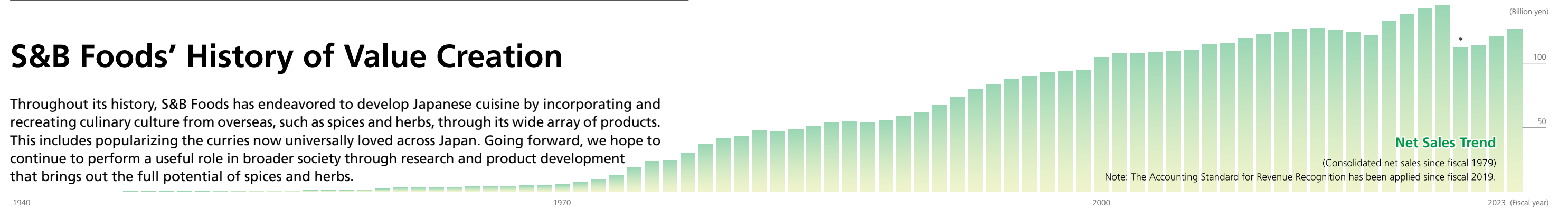


S&B Foods' History of Value Creation

Throughout its history, S&B Foods has endeavored to develop Japanese cuisine by incorporating and recreating culinary culture from overseas, such as spices and herbs, through its wide array of products. This includes popularizing the curries now universally loved across Japan. Going forward, we hope to continue to perform a useful role in broader society through research and product development that brings out the full potential of spices and herbs.



Foundation (1923) to 1940s		1950s to 1970s		1980s to 1990s		2000s onward			
Founding period		Establishing a range of products based around curry and spices		Developing a wide range of products embracing the diversification of cuisine		The dawn of an S&B Foods focused on Spices & Herbs			
Social changes	Despite the Great Kanto Earthquake and postwar food shortages, household culinary lifestyles were transformed by events such as the sale of electric refrigerators.		In addition to the extensive influence of Western culture on food, clothing, and housing, Japan experienced a boom in curry, instant ramen, and other instant foods.		The Japanese economy grew substantially with the emergence of the bubble economy, the spread of mobile phones, and the introduction of consumption tax.		Increased awareness of the SDGs and sustainability led to changes in people’s consumption and lifestyles.		
Development	Our founder, Minejiro Yamazaki, became the first person to successfully manufacture curry powder locally in Japan in 1923, after repeated trial and error in pursuit of “real taste.” Building on this success, he established Higashiya store, the predecessor of S&B Foods.		We launched S&B Curry Powder (AKAKAN-“Red can”), Table Pepper, and Golden Curry, a fragrant and authentic Curry Sauce Mix. In 1970, we launched Japan’s first paste in a tube, leading to a major transformation in Japanese spice culture.		We developed a range of groundbreaking products such as Curry Youbi and S&B Gohan. In 1987, we launched the Fresh Herb Business, where we have continued to provide value suited to increasingly diverse lifestyles and food culture.		We pursue our businesses based on the core concept of “Spice and Herb, the Earth’s Blessing,” aiming to contribute to rich and healthy lives for our customers while also achieving a sustainable company and society.		
S&B Foods	Activities	<div><div>Green letters: Corporate history</div><div>Red letters: Product history</div></div> <div><div><div><div><div>Minejiro Yamazaki</div></div><div><div><div>Higashiya (at the time of founding)</div></div></div><div><div><div><div><div>1923</div><div>Founded Higashiya, the predecessor of S&B Foods, in Asakusa Shichiken-cho</div></div><div><div></div></div></div><div><div><div><div><div>1930</div><div>Launched household Hidori Brand Curry Powder</div></div><div><div></div></div></div><div><div><div><div><div>1933</div><div>Launched S&B Curry Powder (White can)</div></div><div><div></div></div></div><div><div><div><div><div>1949</div><div>The company name was changed to S&B Foods</div></div></div></div></div></div></div></div></div></div></div></div></div></div>		<div><div><div><div><div>1950</div><div>Launched S&B Curry Powder (AKAKAN-“Red can”), setting the standard for curry powder in Japan</div></div><div><div></div></div></div><div><div><div><div><div>1954</div><div>Launched S&B Curry Mix, an authentic Curry Sauce Mix</div></div><div><div></div></div></div><div><div><div><div><div>1960</div><div>Launched Garlic Powder</div></div><div><div></div></div></div><div><div><div><div><div>1966</div><div>Launched Golden Curry: a fragrant and authentic curry was born</div></div><div><div></div></div></div><div><div><div><div><div>1970</div><div>Launched paste in a tube, Japan’s first paste in a tube, which became a bestseller</div></div><div><div></div></div></div><div><div><div><div><div>1979</div><div>Launched 5/8 Chips</div></div><div><div></div></div></div></div></div></div></div></div></div></div></div></div></div></div></div>		<div><div><div><div><div>1983</div><div>Launched Curry no Ujisama</div></div><div><div></div></div></div><div><div><div><div><div>1987</div><div>Launched the Honnama series</div></div><div><div></div></div></div><div><div><div><div><div>1987</div><div>Launched Fresh Herbs</div></div><div><div></div></div></div><div><div><div><div><div>1988</div><div>Launched Wahu Spaghetti Sauce Namahuumi</div></div><div><div></div></div></div><div><div><div><div><div>1990</div><div>Launched S&B Gohan</div></div><div><div></div></div></div><div><div><div><div><div>1990</div><div>Launched Curry Youbi</div></div><div><div></div></div></div><div><div><div><div><div>1984</div><div>Held the inaugural S&B Cup Young Children’s Health Marathon in Kochi Prefecture</div></div><div><div></div></div></div><div><div><div><div><div>1993</div><div>Opened the Oshino Experimental Farm facility as a base for basic research on herbs and wasabi</div></div><div><div></div></div></div></div></div></div></div></div></div></div></div></div></div></div></div></div></div></div></div>		<div><div><div><div><div>2000</div><div>Designated as the year of new foundation under the banner of “Spice & Herb”</div></div><div><div></div></div></div><div><div><div><div><div>2003–2006</div><div>Launched four brands of Western-style spices Smart Spice series (2003) Organic Spice Series (2005) FAUCHON Spice Series (2005) SPICE & HERB Series (2006)</div></div><div><div></div></div></div><div><div><div><div><div>2010</div><div>Launched S&B Seasoning</div></div><div><div></div></div></div><div><div><div><div><div>2015</div><div>Launched powder roux</div></div><div><div></div></div></div><div><div><div><div><div>2019</div><div>Established our Sustainable Procurement Commitment</div></div><div><div></div></div></div><div><div><div><div><div>2021</div><div>Set the “2050 Carbon Neutral” goal</div></div><div><div></div></div></div><div><div><div><div><div>2023</div><div>Launched Curry Powder Stick and Stick Spice</div></div><div><div></div></div></div></div></div></div></div></div></div></div></div></div></div></div></div></div></div>	
		Competitive advantages developed	<ul style="list-style-type: none">• The know-how to procure spices from around the world• The unique powder milling techniques for spices we have developed• Blending, grinding, roasting, and maturing know-how from manufacturing Japan’s first locally produced curry powder		<ul style="list-style-type: none">• Advanced promotion capabilities for curry powder and spices• Development of authentic Curry Sauce Mix products such as Golden Curry• Techniques for developing powdered spices and paste in a tube		<ul style="list-style-type: none">• Extensive product lineup that caters to diverse needs• Resilient production systems adapted for small quantities of a wide variety of products• Customer contact points themed on food and health• Establishment of nationwide infrastructure for the Fresh Herb Business		<ul style="list-style-type: none">• Launch of the first organic JAS-certified spice series in the industry• Foreign spice product lineup catering to a broad range of customers• Establishment of “powder roux” techniques and product lineup aimed at utilizing our spice milling and processing techniques to solve social issues