



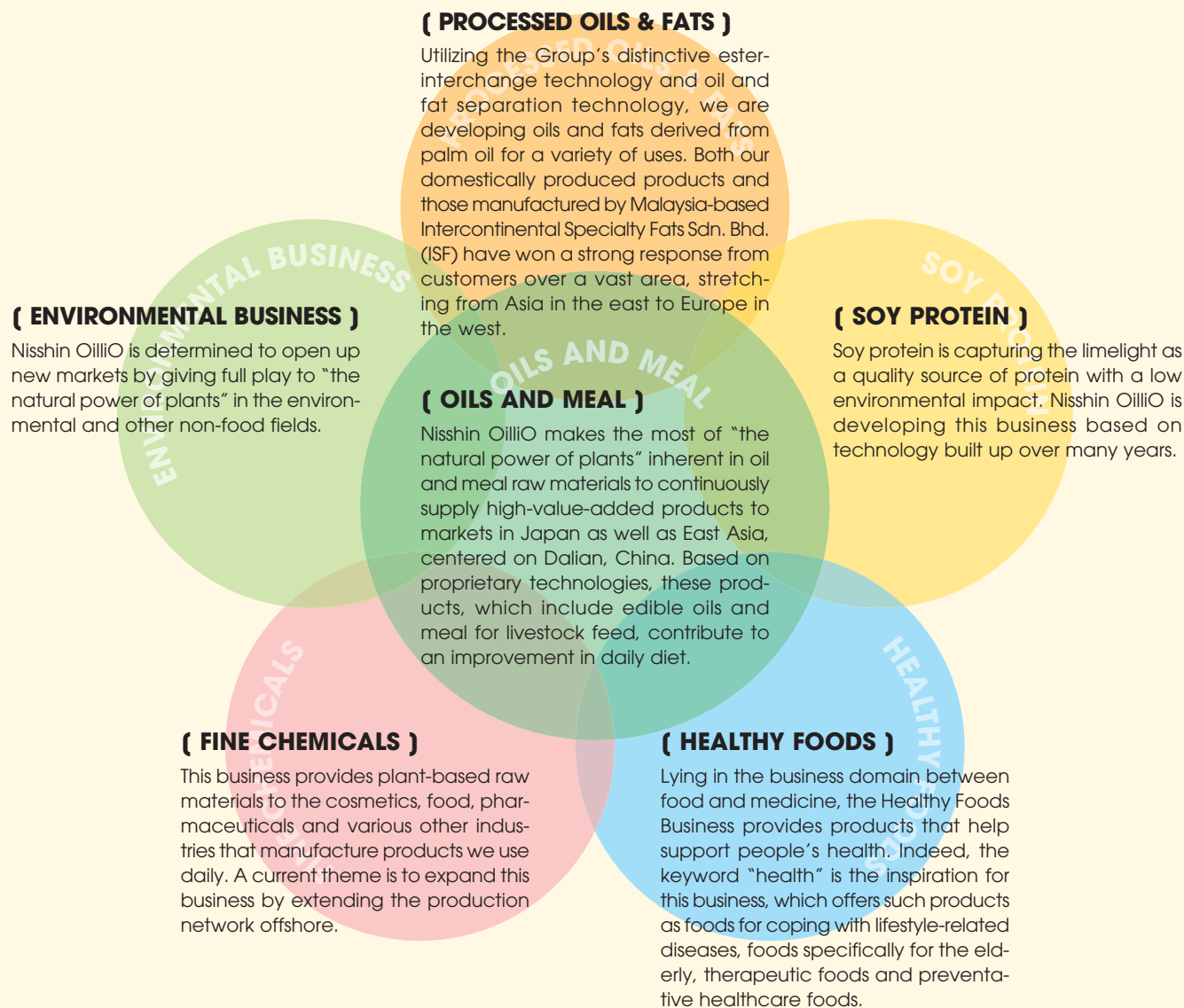
**NEW STRATEGIES,
NEW GROWTH**

**NISSHIN
Oillio**

The Nisshin Oillio Group, Ltd.

2007 Annual Report
For the year ended March 31, 2007

Harnessing the natural power of plants to enrich human life



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CAUTIONARY STATEMENT

Statements in this annual report regarding the future business performance of The Nisshin Oillio Group, Ltd. constitute forward-looking statements and are based on information currently available to management. These forward-looking statements are subject to risks and uncertainties which include, but are not limited to, fluctuations in general economic conditions, intensified industry competition, market trends and fluctuations in exchange rates. Readers are cautioned that these and other factors outside the control of The Nisshin Oillio Group may cause actual results to differ materially from forecasts.