



**KAZUO OGOME**  
President

To ensure another century of continued solid growth, the Nisshin Oillio Group is promoting the 10-year basic management vision *Growth 10* and transforming Nisshin Oillio into an international corporate group that can continue to create new value by harnessing the natural power of plants.

### OPERATING ENVIRONMENT

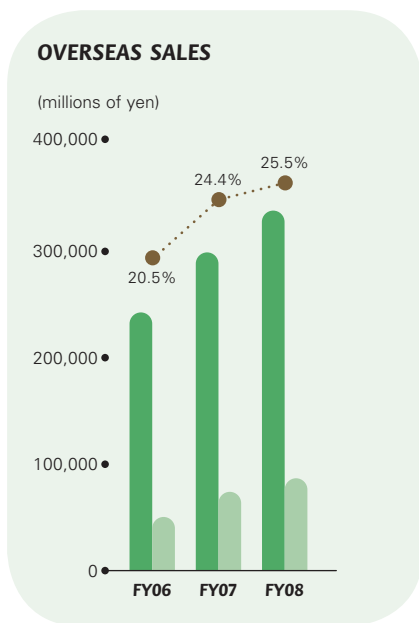
In fiscal 2008, the year ended March 31, 2009, the Japanese economy fell headlong into a serious recession, with weak corporate earnings and a worsening employment outlook triggered by global economic deterioration from the second half of the year exacerbated by a virtual standstill in consumer spending. In the oils and meal industry, the Group continued to face a daunting operating environment as prices for soybean, rapeseed, palm oil and other major raw materials for oils and meal remained high despite declines noted from the second quarter. This was compounded by a large cost burden for the Group stemming from petroleum-related costs tied to fuel, transportation, and materials.

### FISCAL 2008 RESULTS

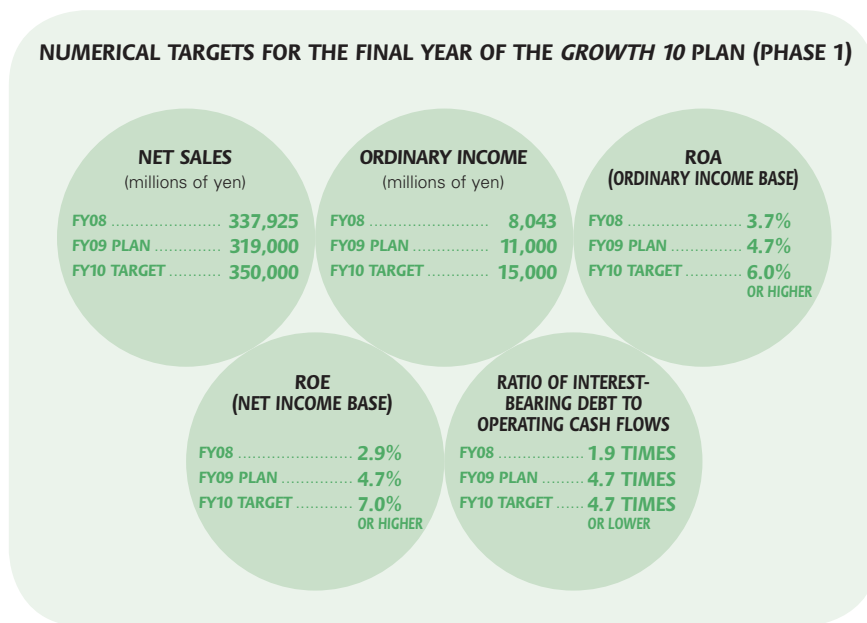
In this environment, the Nisshin Oillio Group took steps to build a stable earnings structure during the second year of Phase 1 of the *GROWTH 10* medium-term management plan, promoting the development of new technology-derived products and expanding the sale of products with high added value. At the same time, we focused on realizing price adjustments in line with costs and worked to reinforce our cost competitiveness.

As a result, net sales rose 13.3% year on year to ¥337,925 million, while operating income climbed 101.1% to ¥8,272 million. Net income rose 63.4% to ¥3,066 million.

The ratio of overseas sales also grew steadily, rising 1.1 percentage points to 25.5% thanks mainly to sales growth at overseas subsidiaries and efforts to accelerate the Group's global business development.



- Overseas sales as a percentage of net sales
- Consolidated net sales
- Overseas sales



### PROGRESS WITH THE GROWTH 10 PLAN (PHASE 1)

Fiscal 2009 marks year three of our medium-term management plan. To successfully meet our objectives for the plan's final fiscal year, we are determined to achieve a structure for generating stable earnings and build a powerful business base. To this end, we will enhance our cost competitiveness by pursuing efficiency more rigorously than ever before, and will continuously plan and launch value-added products in the drive to realize our goals. Consequently, the Group is projecting net sales for fiscal 2009 of ¥319,000 million, down 5.6% year on year, operating income of ¥12,300 million, up 48.7%, and a 66.4% increase in net income to ¥5,100 million.

### WORKING TOGETHER WITH STAKEHOLDERS

At Nisshin OilliO, we believe that meeting the expectations of all stakeholders is vital to realizing sustainable growth and improved corporate value. Based on this stance, we work not only to strengthen our compliance framework and fulfill our legal obligations, including the creation and operation of internal control systems, but strive companywide to meet our social responsibilities as a company. Accordingly, we endeavor to provide safe and dependable products and services in a reliable manner, address environmental concerns, contribute to society, and disclose appropriate corporate information.

September 2009

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