Investors' Guide

Leveraging The Natural Power of Plants

September 2026

The Nisshin OilliO Group, Ltd. TSE: 2602

Nisshin OilliO

Japan’s leader in oils & fats solutions

Who We Are

We are Japan’s leading edible oils and fats company, with over 100 years of experience and commitment.
We deliver products and provide solutions with unparalleled technology and care.

to enhance **flavor**

to enhance **health**

to enhance **beauty**

Vision 2030

Our objective is to co-create new food functions, leveraging The Natural Power of Plants and the strengths obtained from mastering oils & fats. We shall strive to generate diverse values and deliver Energy for Living to everyone.

Nisshin OilliO

By the numbers

Strong market presence

No. 1*1
Share of edible oil in Japan (sales volume)

61
Countries served

6%*2
Global share of cosmetic oils (volume)

6%*2
Global share of CBEs (volume)

Corporate

3,286
Employees

20
Companies

1907
Year founded

Approx. 1,320
Patents held

Financials (FY2025)

¥554.2bn
Net sales

¥174.6bn*3
Market capitalization
(As of March 31, 2026)

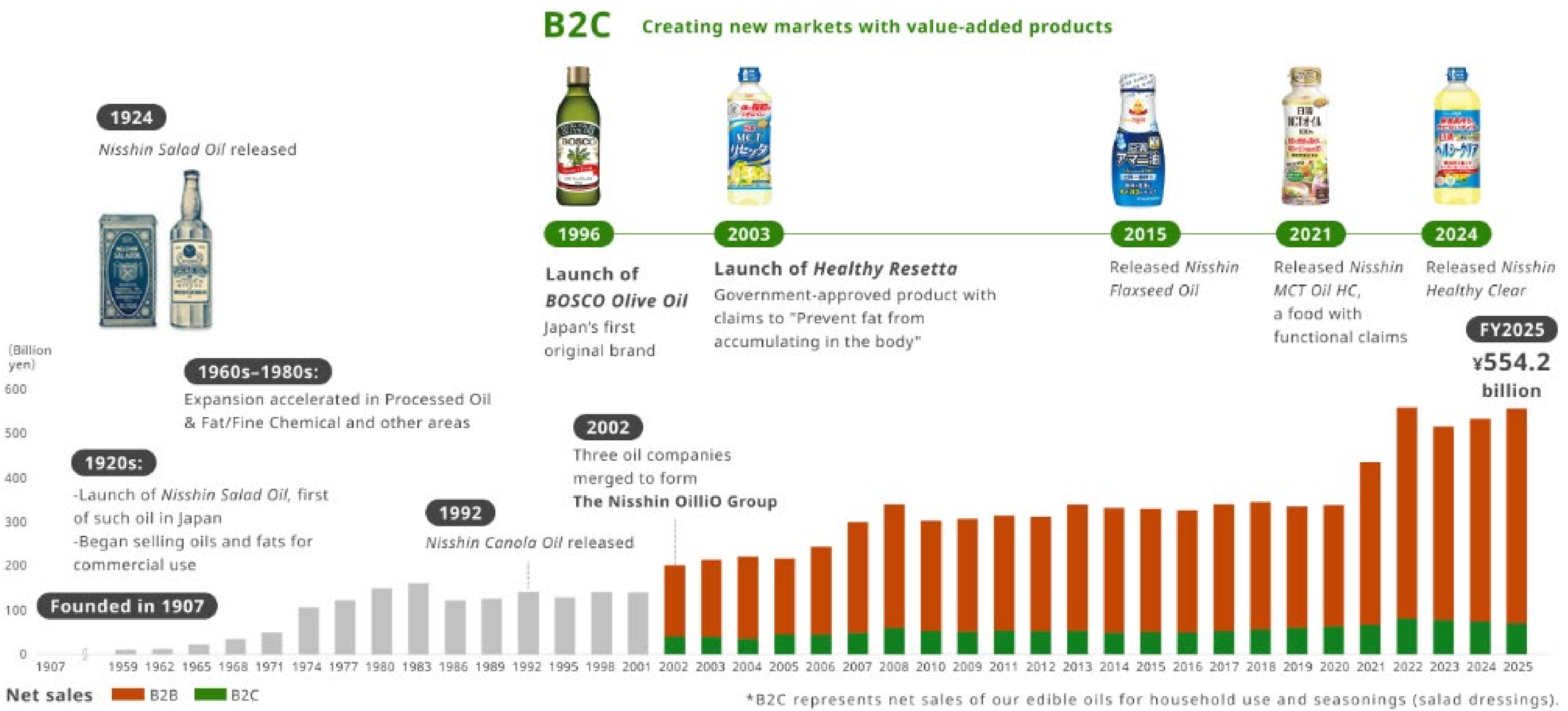
12.1%*4
ROE

¥17.0bn
Operating profit

*1 Researched by Nikkan Keizai Tsushin Co., Ltd. *2 Company estimate *3 Calculated using the number of outstanding shares (total issued shares excluding treasury stock)
*4 The FY2025 ROE figure shown above is 12.1%; however, the ROE excluding extraordinary factors, such as gain on sale of land, is 5.1%.

Innovation has been driving sales for over 110 years

For more than 110 years since its establishment in 1907, The Nisshin OilliO Group has been delivering “deliciousness and wholesomeness” to daily meals, always remaining in step with the dietary habits of the times.



*B2C represents net sales of our edible oils for household use and seasonings (salad dressings).

Delivering oils and fats expertise: Our strengths

The Group's strength lies in **mastering oils & fats**. By maximizing this strength, we will create new value and strive to become a global top provider of oils & fats solutions.

Develop mechanisms to create new value

To further create value-added products

- ☑ Value creation through collaboration and new sales style
- ☑ Product development and information dissemination that lead to market creation

Further strengthen core competence

Deepen the Group's existing strengths

- ☑ Technologies in oils and fats and their peripheral areas
- ☑ Procurement, production, and logistics capabilities
- ☑ Brand and sales capabilities

Expand business domains

To deliver our products and solutions to everyone

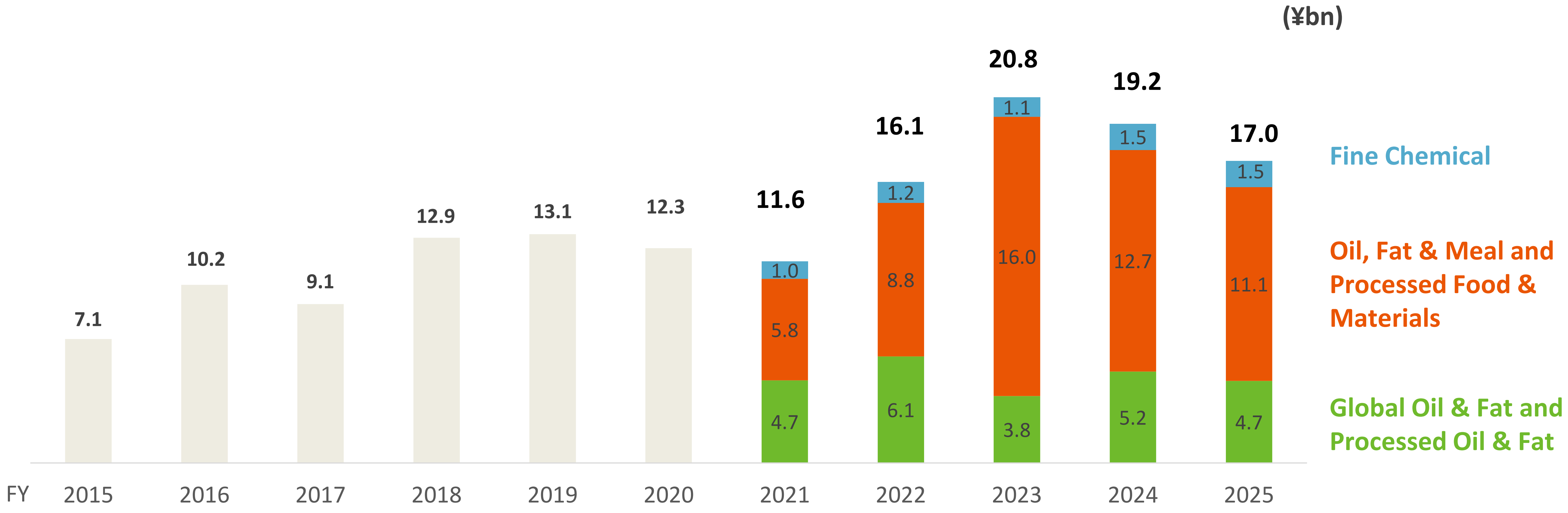
- ☑ Globalization
- ☑ Diversification of opportunities for consuming and purchasing oils and fats
- ☑ Broadening our value provision

Becoming a global top provider of oils & fats solutions

Earnings growth has been solid in the last 10 years

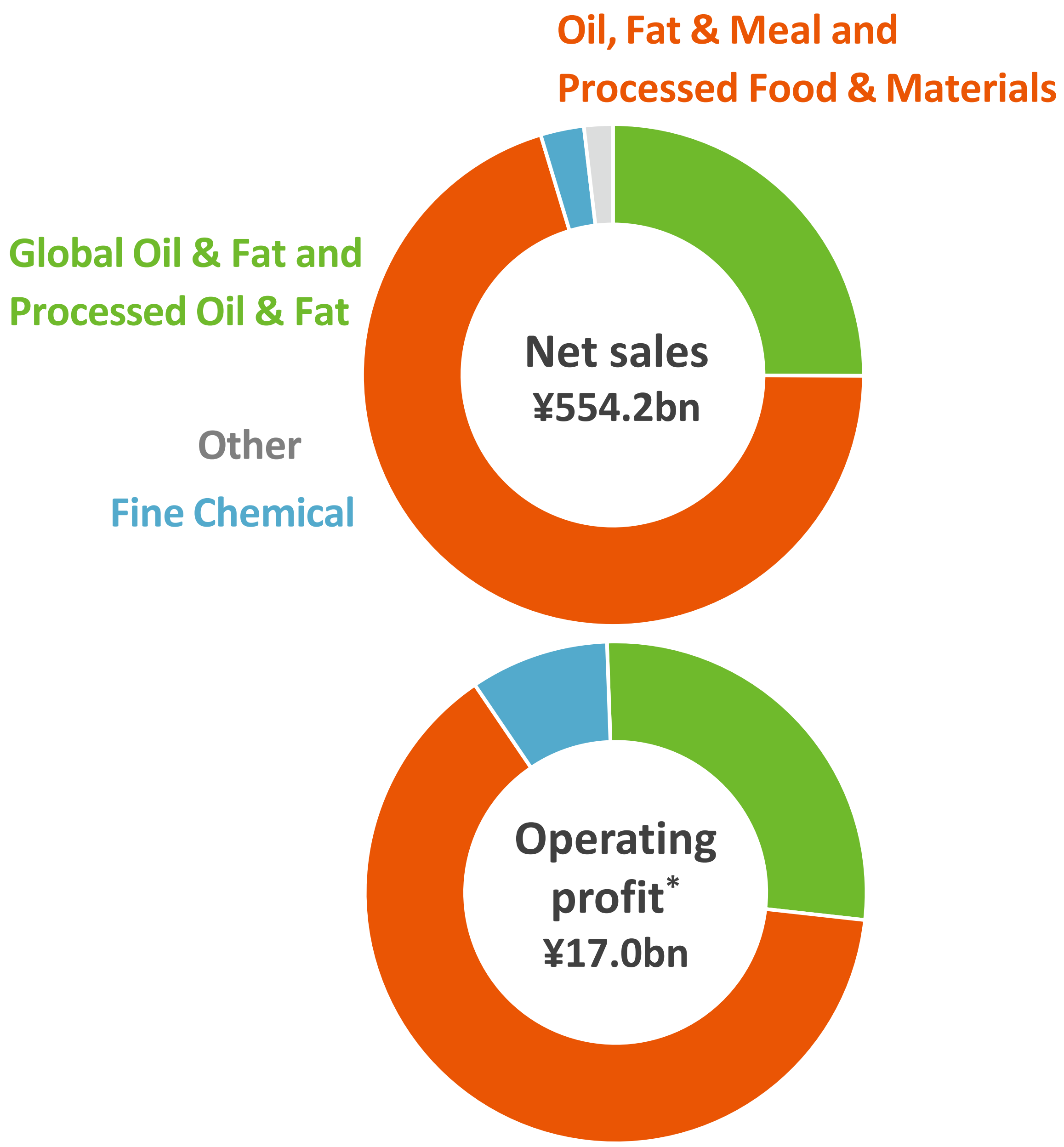
Operating profit has more than doubled since FY2015

CAGR since FY2015 = 9.1%



Note: The sum of individual segments may not equal the consolidated total due to inter-segment eliminations.

Earnings are reported in three segments: FY2025



Global Oil & Fat and Processed Oil & Fat

Key products	Confectionery fats
Net sales	¥138,848 million
Operating profit	¥4,766 million

Oil, Fat & Meal and Processed Food & Materials

Key products	Edible oils for household and commercial use Chocolate-related products
Net sales	¥389,586 million
Operating profit	¥11,124 million

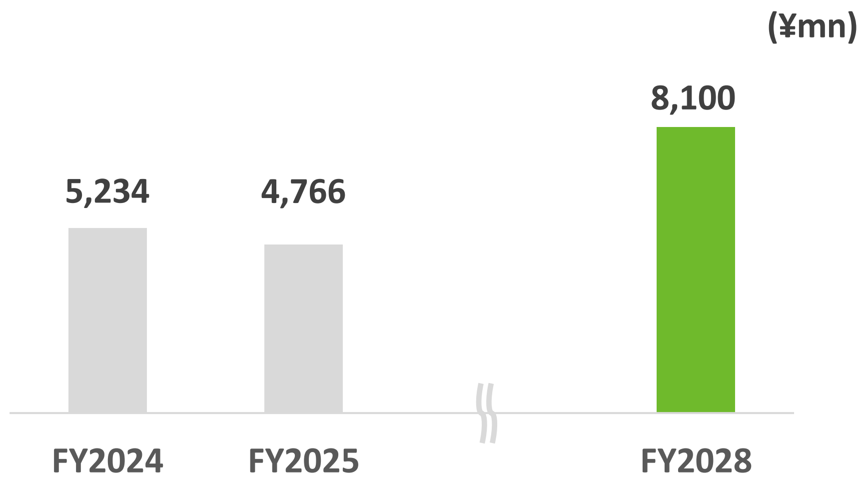
Fine Chemical

Key products	Cosmetic ingredients
Net sales	¥14,545 million
Operating profit	¥1,559 million

* Excludes "Other," which recorded an operating loss of ¥422 million.

Global Oil & Fat and Processed Oil & Fat

Operating Profit



FY2025 Performance

Sales volume of confectionery fats progressed steadily in line with plan.

We will continue to work on sustainable growth of our core product category, cocoa butter equivalents (CBEs), beyond FY2026 through accurate identification of customer needs and strengthening of supply capabilities.

Key inputs	Palm oil, palm kernel oil
Key product category	Confectionery fats (CBE, CBR* and others)
Channels	Global market B2B
End demand (examples)	Pastries, cakes, ice cream, cookies

Global market

Global CBE market (volume)

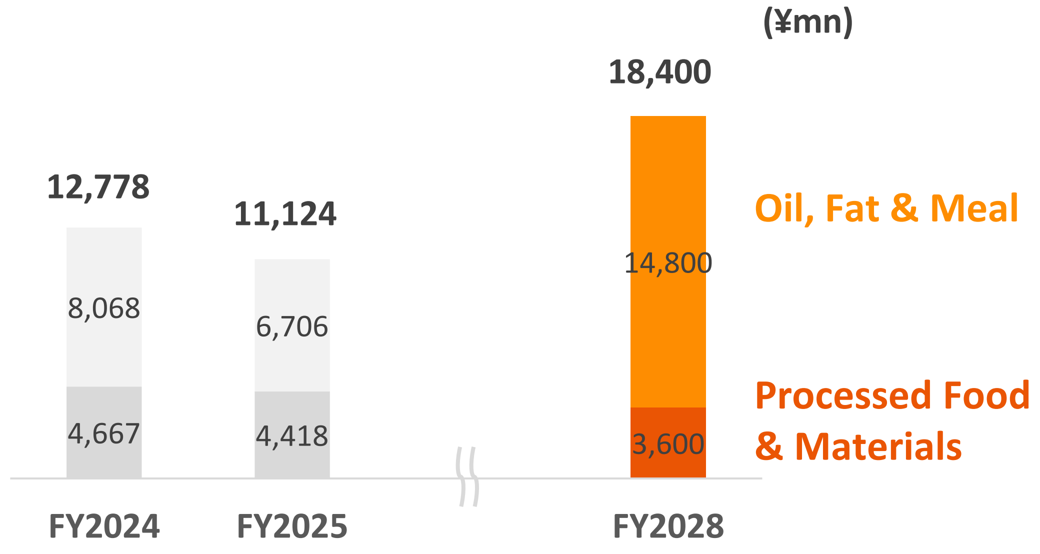
+11%

2024→2028

* CBE = Cocoa Butter Equivalent, CBR = Cocoa Butter Replacer

Oil, Fat & Meal and Processed Food & Materials

Operating Profit



FY2025 Performance

For Oil, Fat & Meal, price revisions lagged behind changes in the market environment and consumer behavior that exceeded our assumptions, resulting in revisions to our profit plan.

In FY2026, we will implement sales strategies that directly address these challenges to steadily restore profit levels and improve return on capital.

Key inputs: Soybean, vegetable oil, olive, palm

Business category: Oil, Fat & Meal | Processed Food & Materials

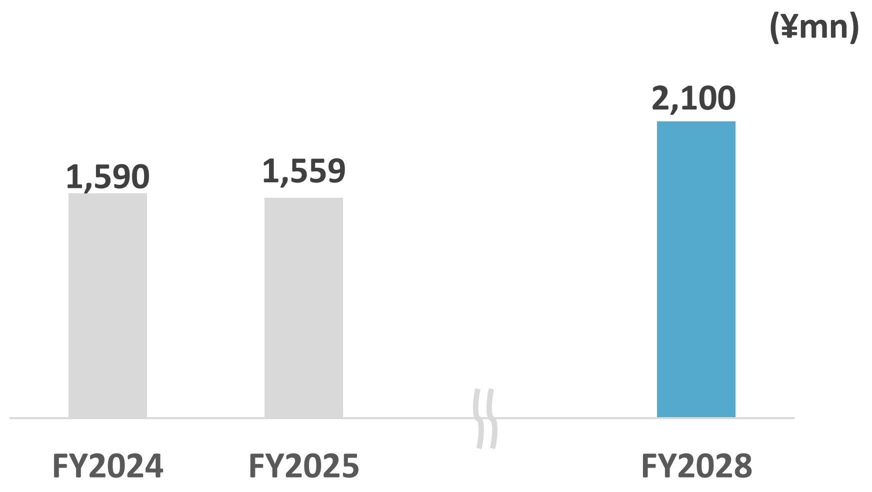
Channels: Domestic market

	Oil, Fat & Meal		Processed Food & Materials	
Channels	B2C	B2B	B2C	B2B
Key product categories	•Edible oils for household use -Cooking oil -Olive oil -Sesame oil	•Edible oils for commercial use •Oils used for food processing •Confectionery fats	•Salad dressings •Elderly care products	•Chocolate products •MCT oil*

* Compared to conventional oils, MCT (Medium-Chain Triglycerides) is quickly turned into energy in the body. Consequently, it is used across various applications, such as addressing undernutrition in the elderly, supporting sports nutrition, and preventing lifestyle-related diseases.

Fine Chemical

Operating Profit



Key inputs	Fatty acid, alcohol
Key product category	Cosmetic ingredients
Channels	Global market B2B
End demand (examples)	Makeup, skin care, hair care

Global market

Global cosmetics market*1	Global natural cosmetics market*2
4.1%	9.6%
CAGR 2014-2024	CAGR 2014-2024

FY2025 Performance

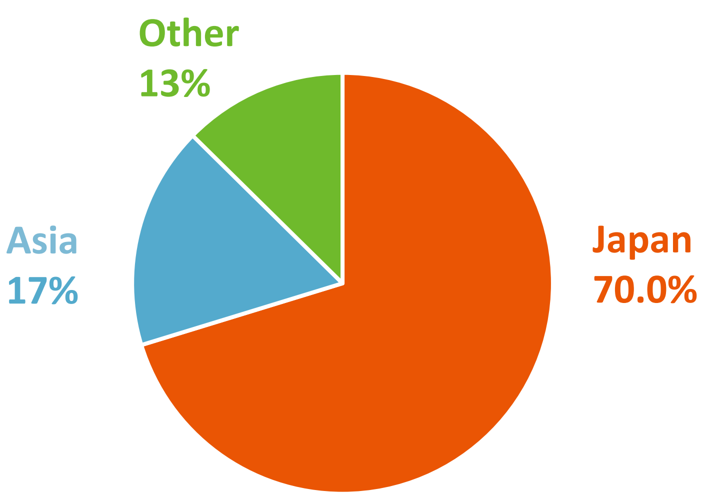
Sales volume of cosmetic ingredients progressed generally in line with plan.

We will continue region-specific strategies in FY2026 to increase our global market share.

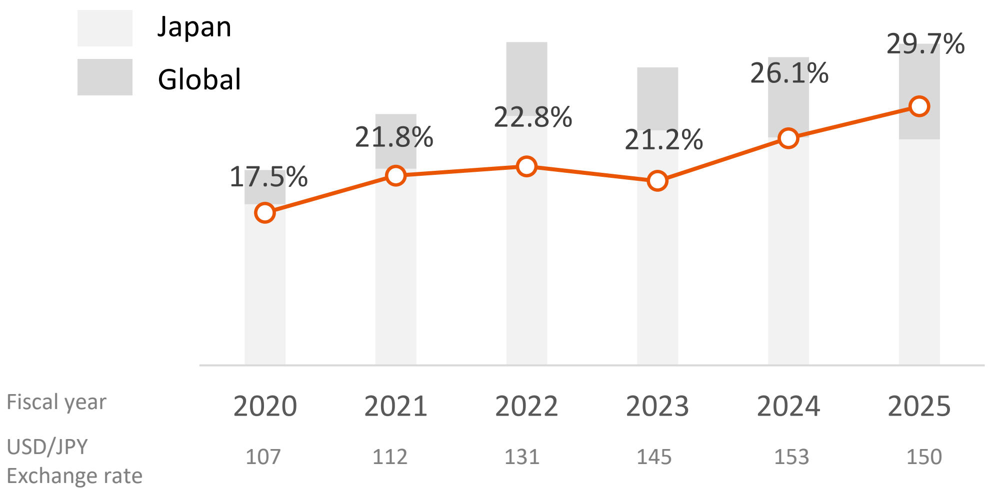
*1 Source: Beauty and Personal Care Market Report (2025), WiseGuy Research Consultants Pvt. Ltd.
*2 Source: Global and United States Natural and Organic Cosmetics Market Report (2025), Absolute Reports

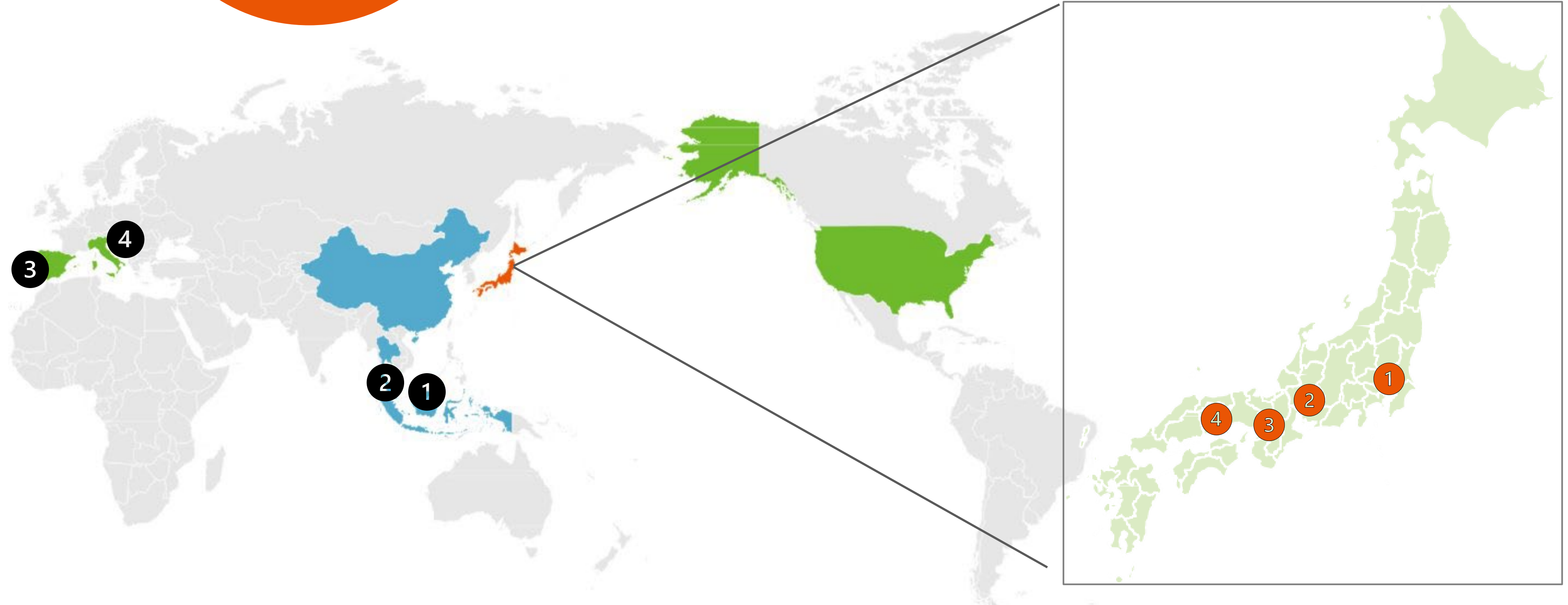
Increasing our global presence

Net sales by region FY2025



Global sales as % of total sales





International Production Plants

1. **Malaysia - ISF**
   Manufacture of palm oil and confectionery fats
2. **Singapore - T.&C.***
   Manufacture of confectionery premixes, etc.
3. **Spain - IQL**
   Manufacture of fine chemical products
4. **Italy - ISF Italy**
   Manufacture of palm oil and confectionery fats

Domestic Production Plants

1. **Yokohama Isogo Complex**
   The mother factory, the driving force behind our technological development
2. **Nagoya Plant**
   Smart factory that utilizes ICT technology
3. **Sakai Plant**
   Sustainability center that utilizes 100% renewable energy
4. **Mizushima Complex**
   Core operational base for oils and fats/oil meals

* T.&C. Manufacturing Co., Pte. Ltd.

Value UpX medium-term business plan - financial targets (FY2025-2028)

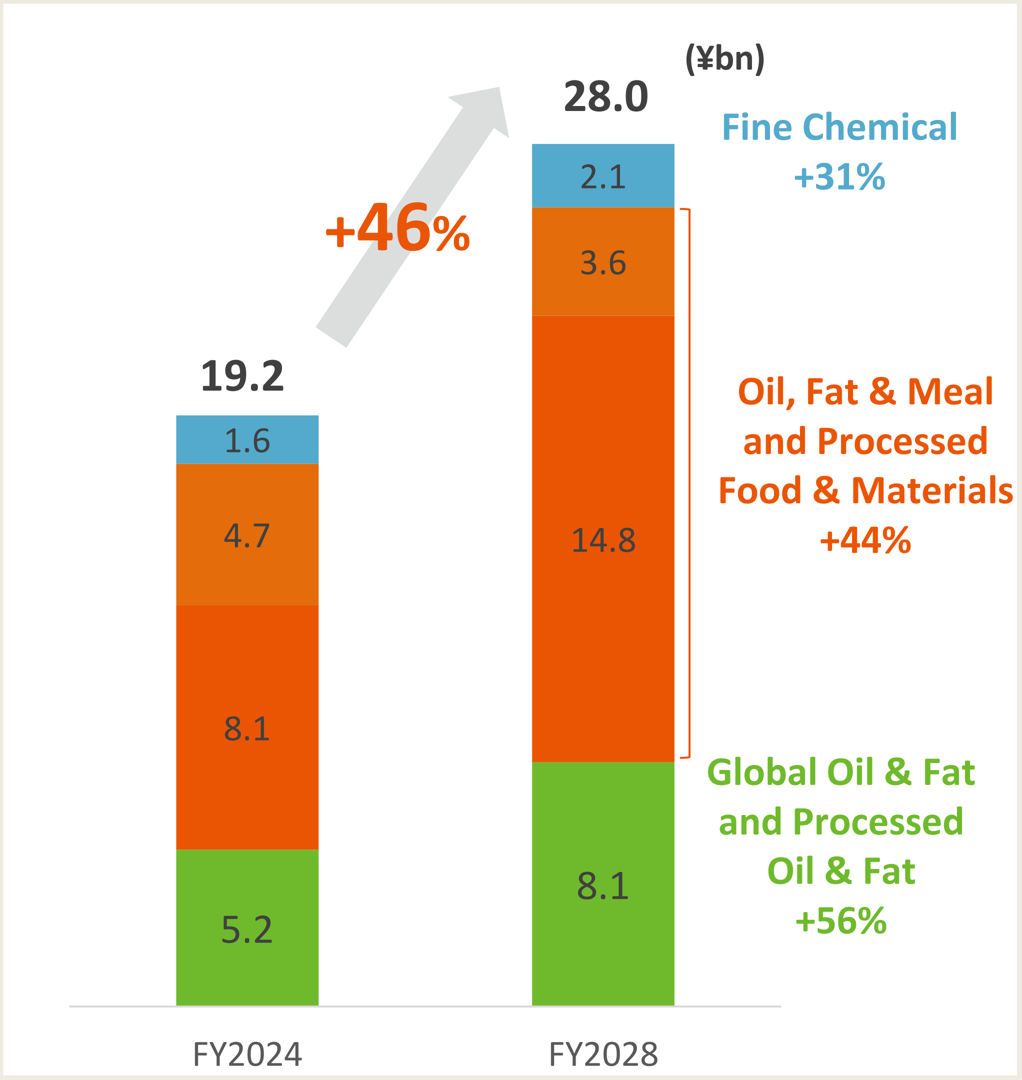
Performance targets

	Value Up+ FY2024 result	*Value UpX* FY2028	Change
ROE	7.0%	**8.0%**	+1.0 pp
ROIC	4.6%	**6.0%**	+1.4 pp
Operating Profit	¥19.2 bn	**¥28.0 bn**	9.9% CAGR

Groupwide KPIs

OP Margin	3.6% (FY2024)	**5.0%** (FY2028)	+1.4 pp
Operating Cash Flow	¥31.6 bn (4-year total)	**¥100.0 bn** (4-year total)	+¥68.4 bn
Total Investment	¥48.4 bn (4-year total)	**¥90.0 bn** (4-year total)	+¥41.6 bn

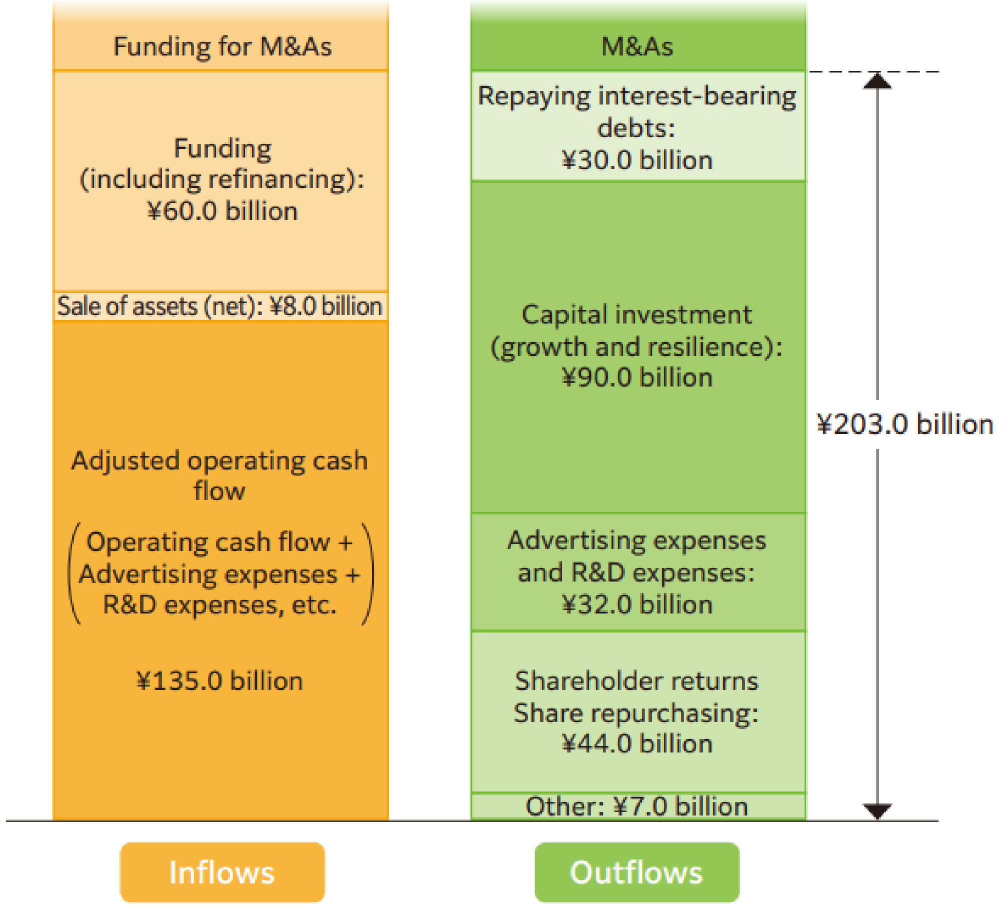
Segment operating profit



Note: The sum of individual segments may not equal the consolidated total due to inter-segment eliminations.

Capital allocation and growth investments (FY2025-2028)

Expected cash inflows and outflows over four years



Policy on investment and financial soundness

- Actively make investments for growth and for functions to support strategies
- Thoroughly ensure return on investment to help improve profitability and the efficiency of invested capital through ROIC management
- Raise funds as needed; M&A is essential to accelerate the execution of strategies
- Maintain financial discipline, including net D/E ratio and capital adequacy ratio, to ensure financial soundness

Growth investment

Overseas

Enhance ISF Group's functions in Europe and create a value chain in North America

Domestic

Expand palm oil supplying capability, transform production process, and restructure production systems

Strategies to drive growth

Value UpX medium-term business plan

Maximize our ability to create oils & fats solutions and expand the domains and areas in which we operate

Growth in high-functional confectionery fats

- Develop and expand sales channels in confectionery fats amid declining cacao yields
- Proactively invest and develop technologies to expand sales of CBEs and other products

Global market share of CBEs (volume)

6% FY2024 → **15%** or more FY2028

Expand profits in the Fine Chemical business through global market share growth

- Expand sales of specialty oils above market growth, particularly in Asia
- Establish bases, enhance technical support systems, and strengthen relationships with local partners

Global market share of cosmetic oils (value)

6% FY2024 → **10%** or more FY2028

Expand the B2B business (including B2B2C)

- Expand sales of functional oils and fats in Japan, further utilize palm oil, expand into domains such as functional oil-based materials, and broaden target areas through the pursuit of user benefits
- Expand ongoing efforts to market functional materials, including MCTs in the B2B2C business

Sales of functional oils & fats and functional oil-based materials

¥7.0bn or more

By creating new market

North America: Sales of oil & fats for food processing and commercial use

¥50.0bn

FY2030

Focus area 1: Confectionery Fats

Current state assessment

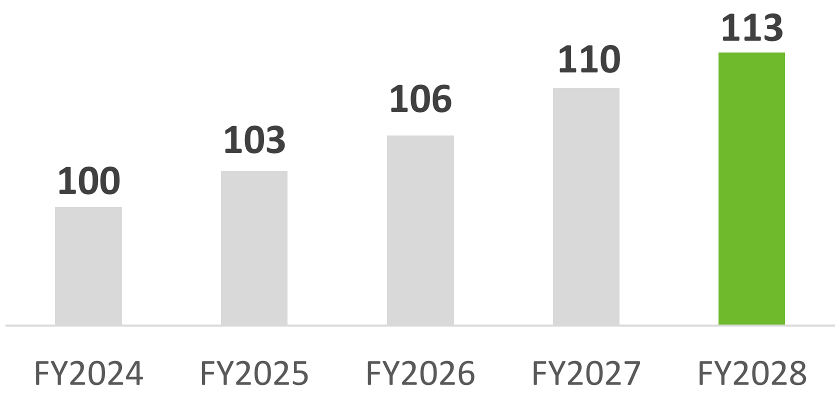
○ Market trends

- Surging cocoa bean market prices in 2024 accelerated the expansion of the confectionery fats market.
- The North American market is increasingly natural-oriented. Demand for sustainable raw materials—mainly from processed food manufacturers—has increased the need to rebuild supply chains, creating opportunities for market entry.

○ Our challenges

- Enhance and strengthen functions at key locations for global sales expansion of confectionery fats to meet the growing demand

Global CBE market growth estimates



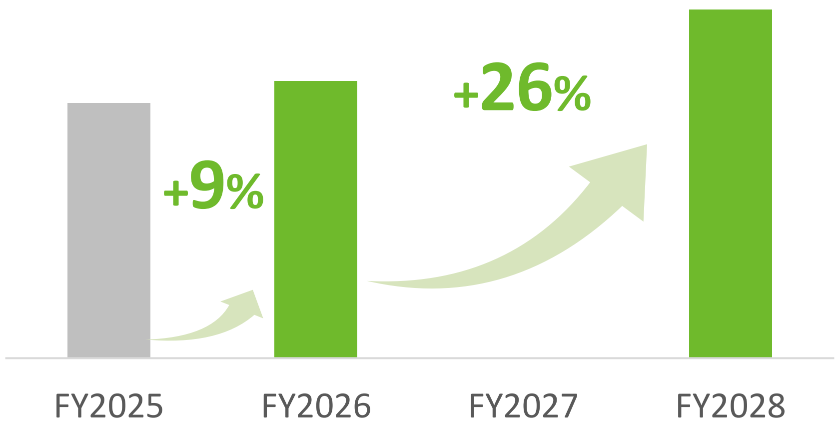
Note: Index based on FY2024 as 100 (Company estimate)

Strategy

Drive profit growth by expanding sales of confectionery fats centered on CBEs through proactively investing to strengthen production and supply capacity

- ***Europe:*** Strengthen product supply capability
- ***Asia:*** Reinforce production capacity for confectionery fats
  Strengthen application development system
- ***North America:*** Establish business bases, including capital investment for business expansion

ISF Group confectionery fats sales volume



Note: ISF Group sales volumes use actual figures for FY2025, estimates for FY2028

Focus area 2: Oil, Fat and Meal

Current state assessment

◯ Recent market trends in Japan

- **Household-use**
  Declining due to heightened cost-consciousness and changes in consumer cooking habits.
- **Commercial-use**
  Recovering due to stronger inbound demand and the return of consumer activity.

The overall domestic market remains flat. However, due to the aging population and declining birthrate, it is expected to shrink over the long term.

◯ Changes in consumer needs and social issues

- Increase in opportunities to address challenges involving food loss and labor shortages in food preparation
- Expansion of the market for home meal replacements and ready-to-eat meals driven by diversifying eating habits, along with an increase in consumer demand for value-added products

◯ Our challenges

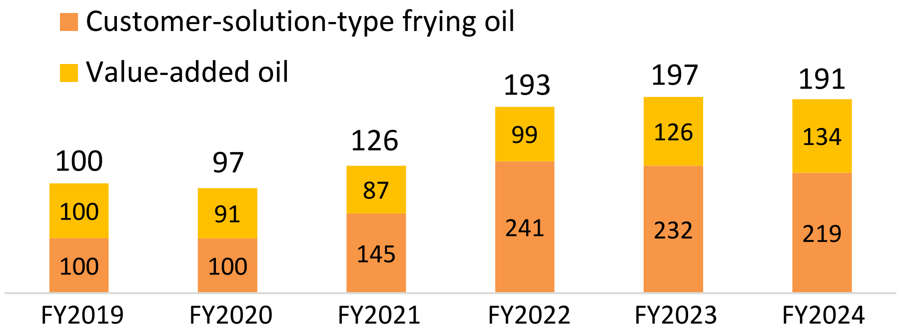
- Improve the value of edible oils by accurately ascertaining consumer needs and social issues

Strategy

◯ **Develop value-added products by leveraging our many years of experience in solving customer challenges and adapting to environmental changes**

◯ Drive sustainable profit growth by addressing evolving consumer needs and social issues

Net sales of key profitable items



Note: Index based on FY2019 as 100

e.g. **Customer challenges**

Food waste for ready-to-eat meal business

As time passes, noodles begin to:
- stick together
- lose surface luster and look less appetizing

→Although safe to eat, it then needs to be disposed of

Our solution

A solution preserving flavor over time

- Makes noodles easier to separate
- Maintains surface luster
- Offers firm texture that restricts stretching

Using our functional-solution oil for noodles & pasta

5-year financial performance

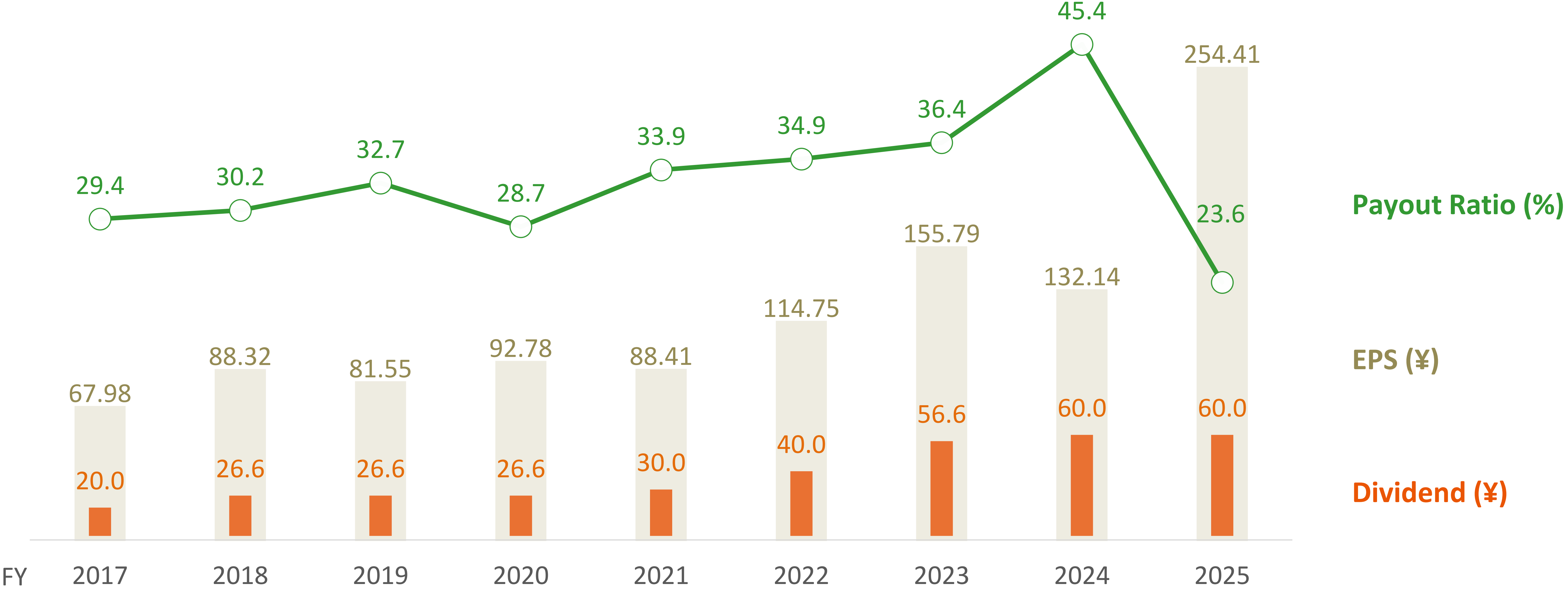
(¥bn, unless otherwise stated)

	FY2021	FY2022	FY2023	FY2024	FY2025
Net Sales	432	556	513	530	554
Operating Profit	11.6	16.1	20.8	19.2	17.0
Operating Profit Margin (%)	2.7%	2.9%	4.1%	3.6%	3.1%
EBITDA	20.5	25.6	30.1	29.7	28.6
EPS (¥)	88	114	155	132	254
DPS (¥)	30.0	40.0	56.6	60.0	60.0
Dividend Payout Ratio (%)	33.9%	34.9%	36.4%	45.4%	23.6%
Shareholder's Equity	144	151	162	169	177
Equity Ratio (%)	45.3%	43.4%	46.4%	48.2%	46.6%
Net Debt	85.6	94.9	70.4	76.3	93.3
Operating CF	-26.6	0.3	36.7	21.1	10.4
Capex	9.2	10.2	19.1	14.9	32.8
FCF	-35.9	-5.7	20.6	11.5	0.6
ROE (%)	5.7	7.0	8.8	7.0	12.1
ROIC (%)	4.1	4.5	5.1	4.6	4.5

Policy on shareholders' equity and shareholder returns

Aiming for an ROE of 8.0% in FY2028

Targeting a 40% consolidated payout ratio



Note: EPS for FY2025 includes the impact of an extraordinary gain on sale of fixed assets.

A message from our president

For us, The Natural Power of Plants is the foundation for value creation. We firmly believe that pursuing a commitment to valuing plant resources is the source of our Group's sustainable growth.

We will continue to utilize the world's precious plant resources, focus on the customer's perspective, and deliver valuable products and services with advanced technology and quality. Through the pursuit of "good flavor, health, and beauty," we will contribute to the development of people, society, and the economy.

Takahisa Kuno, Representative Director and President
The Nisshin OilliO Group, Ltd.

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