

November 8, 2023

To whom it may concern,

**The Nisshin Oillio Group, Ltd.**

Takahisa Kuno, Representative Director and President

Securities code: 2602; Prime Market of TSE

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## Announcement of Revision of Full-Year Consolidated Earnings Forecasts

The Nisshin Oillio Group, Ltd. decided at the Board of Directors' meeting convened on November 8 to revise the consolidated earnings forecasts for FY2023 (fiscal year ending March 31, 2024), which was originally disclosed with the announcement on May 12 of the financial results for FY2022 (fiscal year ended March 31, 2023), as follows:

### 1. Revision of FY2023 Consolidated Earnings Forecasts (April 1, 2023 – March 31, 2024)

	Net sales (million yen)	Operating profit (million yen)	Ordinary profit (million yen)	Profit attributable to owners of parent (million yen)	Basic earnings per share (yen)
Previous forecasts (A)	540,000	16,000	16,000	11,500	354.82
Revised forecasts (B)	510,000	18,000	17,500	12,500	385.65
Change (B – A)	(30,000)	2,000	1,500	1,000	—
Change (%)	(5.6)	12.5	9.4	8.7	—
(Reference) FY2022 Results	556,565	16,186	16,242	11,157	344.25

### 2. Reasons for the Revisions

For consolidated earnings in the first half of the fiscal year ending March 31, 2024, net sales fell below those forecast at the beginning of the fiscal year due to factors including a decrease in unit sales prices of overseas processed oil and fat. Nevertheless, in terms of profits, the Company made good progress against the full-year earnings forecasts as a result of having focused on expanding sales of value-added products and strengthening solution proposals in the Oil and Meal business, which enabled it to form appropriate sales prices. Although the outlook for future costs, including procurement prices for raw materials such as soybean, rapeseed, palm, and olive; logistics costs, and utilities costs, remain uncertain, based on the consolidated results for the first half of the fiscal year, we have decided to revise our full-year consolidated earnings forecasts for FY2023.