

Q&A Summary of The Nisshin OilliO Group's
FY2024 Financial Results Briefing

Date and time: Friday, May 16, 2025; 15:30–16:30

Format: Teleconference

Attendees from The Nisshin OilliO Group:

Takahisa Kuno, Representative Director and President

Kazuhiro Sekiguchi, Executive Officer, responsible for Sustainable Business Management Unit

Koji Miki, Executive Officer, General Manager of Financial Dept.

Q: What is the reason for announcing at this time the purchase of treasury shares with a target amount of ¥20.0 billion during the period of *Value UpX*?

A: We felt that it is important to announce our policy on returning profits to investors as early as possible and to take action, in order to improve the P/B ratio.

Q: What strengths do you plan to demonstrate to increase your global market share of CBEs (cocoa butter equivalents) in terms of sales volume to 15% or more by FY2028?

A: We believe that our long-standing presence in Malaysia gives us a competitive advantage in terms of raw material procurement, such as palm oil, where we have established traceability and strengthened and expanded relationships with suppliers. We also believe that the demand for quality in terms of safety and security is increasing year by year, and that thorough quality control will lead to an expansion of our market share. Furthermore, we believe that the key to creating opportunities is to quickly adjust our supply capacity in the face of growing demand for CBEs.

Q: I feel that olive oil, whose sales growth is at a standstill, needs to grow one more level to boost the growth of the Oil, Fat & Meal business during the period of *Value UpX*. Could you tell us what measures you will implement to achieve this.

A: Sales of olive oil can be considered to have reached a plateau during the four years of *Value Up+*; however, when looking at them for FY2024 alone, they appeared to have fallen from the plateau. We therefore believe that in FY2025 we will first need to return the sales to the previous level. To this end, we will make effective use of our three brands (BOSCO, Nisshin OilliO, and blended-type oil). At the same time, we will seek to broaden our customer base by further highlighting not only the use of “pour-and-enjoy fresh edible oil” but also use for general cooking.

Q: Could you tell us about the current situation and outlook for the price revision for household-use products?

A: As the price revision in the previous fiscal year was mainly due to increases in logistics, labor and other costs at our company, it was not fully implemented until January to March 2025. The most recent change in the raw material environment is the tightening of the supply-demand balance, especially for rapeseed, causing international oil inventories to become strained. Given this change, we believe that customers are more receptive to price revisions than in the past, and we recognize that, now that FY2025 has begun, price revisions are finally gaining acceptance.