

**Q&A Summary of The Nisshin OilliO Group's**  
**Financial Results Briefing for FY2025**

Date and time: Tuesday, May 19, 2026; 4:30 p.m.–5:30 p.m.

Format: Teleconference

Attendees from The Nisshin OilliO Group:

Takahisa Kuno, Representative Director and President

Koji Miki, Executive Officer, General Manager of Financial Dept. and Investor Relations Dept.

Hiroshi Hasegawa, Executive Officer, General Manager of Corporate Planning, responsible for  
Sustainability Strategy and Public Relations

**Q: Relying solely on price revisions to address structural increases in oil & fat costs would seem to have its limits.**

**What specific measures are you taking to fundamentally restructure the business?**

A: While we cannot definitively say whether oil & fat costs are structurally increasing, our policy is to continue pursuing price revisions by carefully explaining changes in the cost structure to our customers, even if such structural increases are occurring. At the same time, we recognize the need for fundamental structural reform, rather than simply continuing with our existing business model. This means putting into practice the “transformation of sales styles and production/logistics processes” set out in our medium-term business plan *Value UpX*. Specifically, we have launched a company-wide project and have begun initiatives involving the consolidation and reduction of product items, as well as a review and reorganization of our sales structure and framework.

**Q: Amid the structural headwinds facing the entire industry, is it actually possible to improve ROIC?**

A: Yes, we believe it is possible, and we believe we have to make it possible. To achieve this, we need to move away from conventional approaches and implement initiatives that can have an impact across the industry by carefully explaining our thinking to various stakeholders and engaging with them. The specific details are still being organized, and we will share them once they have been compiled. One possible example is to capture changes in customer purchasing behavior, including the polarization of consumption, fundamentally review our conventional product-driven sales and production planning, and strengthen proposals for products that customers truly need.

**Q: Could you once again explain your company's investment appeal to the equity market?**

A: We recognize that our recent earnings trends may have caused some concern in the equity market. However, from a medium- to long-term perspective, we believe we have steadily built up our earnings base. One aspect of our investment appeal is the scalable growth potential in confectionery fats and fine chemicals. A second is the room to further expand our solution-delivery capabilities across our B2B businesses as a whole. At present, the regions where we deploy these solutions remain limited. Under our medium-term business plan, we are considering expansion into Southeast Asia and North America, and we intend to make this progress as visible as possible to the market.