



"The Natural Power of Plants"

# The Nisshin Oillio Group, Ltd.

## Supplementary Materials

FY2025 (Year ended March 31, 2026)

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## 1. Summary of Financial Results

### 1-1. Financial Results for FY2025

(Million yen)

	FY2025	FY2024	YoY	
			Change	Change (%)
Net sales	554,251	530,878	+23,373	104.4
Percentage of overseas sales	29.7%	26.1%	–	–
Operating profit	17,027	19,278	(2,251)	88.3
Operating profit to net sales	3.1%	3.6%	–	–
Ordinary profit	16,030	18,089	(2,058)	88.6
Profit attributable to owners of parent	23,988	12,850	+11,137	186.7

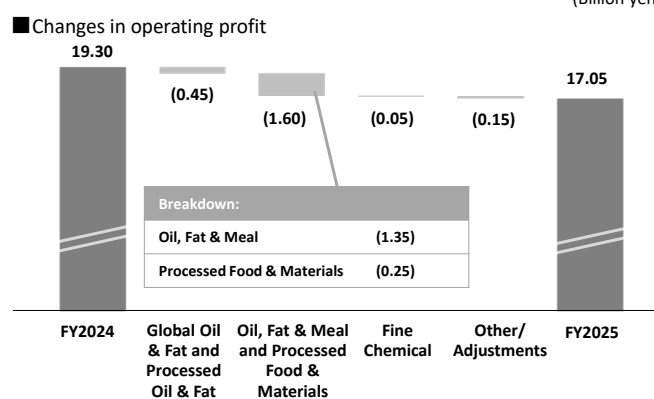
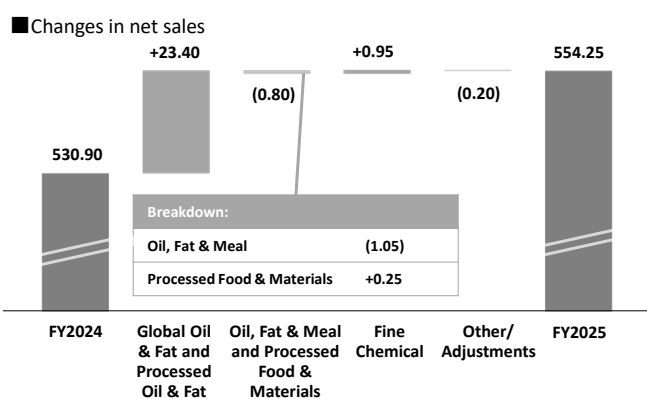
### 1-2. Results by Business Segment

(Million yen)

	FY2025	FY2024	YoY	
			Change	Change (%)
Net sales	554,251	530,878	+23,373	104.4
Global Oil & Fat and Processed Oil & Fat	138,848	115,418	+23,429	120.3
Oil, Fat & Meal and Processed Food & Materials	389,586	390,407	(820)	99.8
Oil, Fat & Meal	311,544	312,623	(1,079)	99.7
Processed Food & Materials	78,042	77,783	+258	100.3
Fine Chemical	15,509	14,545	+964	106.6
Other/Adjustments	10,307	10,506	(199)	98.1
Operating profit	17,027	19,278	(2,251)	88.3
Global Oil & Fat and Processed Oil & Fat	4,766	5,234	(468)	91.1
Oil, Fat & Meal and Processed Food & Materials	11,124	12,735	(1,611)	87.3
Oil, Fat & Meal	6,706	8,068	(1,361)	83.1
Processed Food & Materials	4,418	4,667	(249)	94.7
Fine Chemical	1,559	1,590	(30)	98.1
Other/Adjustments	(422)	(281)	(140)	–

### 1-3. Segment Information: Factors Impacting Net Sales and Operating Profit (Year on Year)

(Billion yen)



#### < Factors impacting net sales >

- Global Oil & Fat and Processed Oil & Fat
  - Increase in sales volume (↑)
  - Increase in unit sales prices (↑)
- Oil, Fat & Meal and Processed Food & Materials (Oil, Fat & Meal)
  - Decrease in sales volume, mainly of household-use products (↓)
  - Increase in unit sales prices of oil & fat and processed oil & fat products (↑)
  - Decrease in unit sales prices of meal (↓)
- (Processed Food & Materials)
  - Increase in unit sales prices of chocolate products (↑)
  - Decrease in sales volume of chocolate products (↓)
- Fine Chemical
  - Increase in sales volume of cosmetic ingredients in Japan (↑)

#### < Factors impacting operating profit >

- Global Oil & Fat and Processed Oil & Fat
  - Increase in gross profit per unit (↑)
  - Impact of mark-to-market valuation losses of palm oil transactions (↓)
- Oil, Fat & Meal and Processed Food & Materials (Oil, Fat & Meal)
  - Decrease in gross profit per unit in conjunction with higher costs for oils & fats (↓)
  - Decrease in sales volume, mainly of household-use products (↓)
- (Processed Food & Materials)
  - Decrease in sales volume and higher costs for chocolate products (↓)
  - Decrease in gross profit per unit due to higher costs for MCT products (↓)
- Fine Chemical
  - Increase in sales volume of cosmetic ingredients in Japan (↑)
  - Decrease in sales volume at overseas subsidiaries (↓)

#### 1-4. Segment Information Details

##### Global Oil & Fat and Processed Oil & Fat

(Million yen; Changes: YoY)

	Net Sales		Changes in Operating Profit	Remarks
	Results	Changes		
ISF Group	164,942	+24,382		<ul style="list-style-type: none"> <li>• Net sales increased as a result of increased sales volume, higher unit sales prices driven by rising palm oil market prices, and effects from foreign exchange.</li> <li>• Despite improved gross profit per unit, profit declined due to the impact of mark-to-market valuation losses/gains of palm oil transactions (FY2025: -1.15 billion yen; FY2024: +0.45 billion yen).</li> </ul>
Europe	54,785	(2,302)	(434)	
Asia	93,757	+19,172		
Other regions	16,399	+7,512		
Other subsidiary and consolidation adjustments	(26,094)	(953)	(34)	
<b>Global Oil &amp; Fat and Processed Oil &amp; Fat total</b>	<b>138,848</b>	<b>+23,429</b>	<b>(468)</b>	

Percentage changes in sales volume of ISF Group

	YoY changes (%)
ISF Group	+8
Europe	(7)
Asia	+14
Other regions	+37

Confectionery fats in ISF Group

Net sales (Million yen)	YoY change in sales volume
61,258	+4%

##### Breakdown of Changes in Operating Profit in ISF (Malaysia)

(Billion yen)

	Changes	Main Factors
Sales volume factors	(1.05)	Confectionery fats [+0.40], other products [(1.45)]
Unit sales price factors	+4.80	Confectionery fats [+2.50], other products [+2.30]
Cost factors	(2.70)	
Raw materials costs	(4.70)	
Manufacturing costs and others	+2.00	
SG&A expenses and others	+0.15	
Mark-to-market valuation of palm oil transactions	(1.60)	FY2025: (1.15); FY2024: +0.45
<b>Total</b>	<b>(0.40)</b>	

##### Oil, Fat & Meal (Included in Oil, Fat & Meal and Processed Food & Materials)

(Million yen; Changes: YoY)

	Net Sales		Changes in Operating Profit	Remarks
	Results	Changes		
Oil & Fat and Processed Oil & Fat	205,042	+4,251	(1,473)	<ul style="list-style-type: none"> <li>• Despite factors that increased sales, including higher unit sales prices of oil &amp; fat and processed oil &amp; fat products, as well as higher sales volume of meal, net sales decreased due to lower sales volume, mainly of household-use products and lower unit sales prices of meal.</li> <li>• Despite higher sales prices, profit declined partly due to higher costs for oils &amp; fats, lower sales volume, mainly of household-use products, as well as an increase in SG&amp;A expenses.</li> </ul>
Commercial-use and food processing	124,828	+4,924		
Household-use	64,079	(3,777)		
Processed oil & fat	16,134	+3,103		
Meal	75,320	(8,168)		
Subsidiaries and consolidation adjustments	31,181	+2,837	+111	
<b>Oil, Fat &amp; Meal total</b>	<b>311,544</b>	<b>(1,079)</b>	<b>(1,361)</b>	

Percentage changes in sales volume of Oil & Fat and Processed Oil & Fat

	YoY changes (%)
Commercial-use and food processing	(0)
Household-use	(9)
Processed oil & fat	+1

Marketing-based functional products in Oil & Fat and Processed Oil & Fat

Net sales (Million yen)
70,749

##### Breakdown of Changes in Operating Profit in Oil & Fat and Processed Oil & Fat

(Billion yen)

	Changes	Main Factors
Commercial-use, food processing, and household-use	(2.50)	
Sales volume factors	(1.45)	Commercial-use and food processing [(0.00)], household-use [(1.45)]
Unit sales price factors	+5.25	Commercial-use and food processing [+5.10], household-use [+0.15]
Cost factors	(4.50)	
Soybean	(0.75)	C&F [+7.00], foreign exchange [+0.70], meal sales [(8.45)]
Rapeseed	(6.30)	C&F [(3.10)], foreign exchange [+0.65], meal sales [(3.85)]
Other products & manufacturing costs	+2.55	Declining cost of olive oil and other factors
SG&A expenses and others	(1.80)	
Processed oil & fat	+1.05	
<b>Total</b>	<b>(1.45)</b>	

##### Processed Food & Materials (Included in Oil, Fat & Meal and Processed Food & Materials)

(Million yen; Changes: YoY)

	Net Sales		Changes in Operating Profit	Remarks
	Results	Changes		
Chocolate products	50,408	+2,496	(117)	<ul style="list-style-type: none"> <li>• Net sales increased as a result of higher unit sales prices.</li> <li>• Profit decreased due to lower sales volume, higher costs and other factors.</li> </ul>
Functional materials and foods	8,033	+45	(116)	<ul style="list-style-type: none"> <li>• Net sales increased as a result of higher unit sales prices of MCT products.</li> <li>• Profit decreased due to lower sales volume and higher costs.</li> </ul>
MCT	6,120	+214		
Seasoning, soybean materials and foods	24,129	(2,662)	(36)	Net sales and profit decreased due to lower sales volume and lower unit sales price of meal used for manufacturing soy sauce.
Consolidation adjustments	(4,530)	+379	+20	
<b>Processed Food &amp; Materials total</b>	<b>78,042</b>	<b>+258</b>	<b>(249)</b>	

#### 1-4. Segment Information Details

##### Fine Chemical

(Million yen; Changes: YoY)

	Net Sales		Changes in Operating Profit	Remarks
	Results	Changes		
Fine chemical products	18,932	+1,092	(4)	<ul style="list-style-type: none"> <li>• Net sales increased as a result of higher sales volume of cosmetic ingredients in Japan.</li> <li>• Profit decreased due to lower sales volume overseas.</li> </ul>
Consolidation adjustments	(3,422)	(128)	(26)	
<b>Fine Chemical total</b>	<b>15,509</b>	<b>+964</b>	<b>(30)</b>	

##### Cosmetic ingredients

(Million yen)

Net sales	YoY change
12,540	+669

Note: Net sales of cosmetic ingredients are included in the net sales of fine chemical products.

##### Key exchange rates (Average rate during period)

	JPY/USD	JPY/EUR	JPY/MYR	JPY/CNY	JPY/IDR
FY2024	152.62	163.88	33.87	21.11	0.0095
FY2025	150.67	174.64	36.26	21.22	0.0091

## 2. Forecast

### 2-1. Earnings Forecast for FY2026

(Million yen)

	FY2026 Forecast	FY2025 Results	YoY	
			Change	Change (%)
Net sales	590,000	554,251	+35,748	106.4
Operating profit	19,000	17,027	+1,972	111.6
Ordinary profit	18,000	16,030	+1,969	112.3
Profit attributable to owners of parent	12,000	23,988	(11,988)	50.0

### 2-2. Forecast by Business Segment

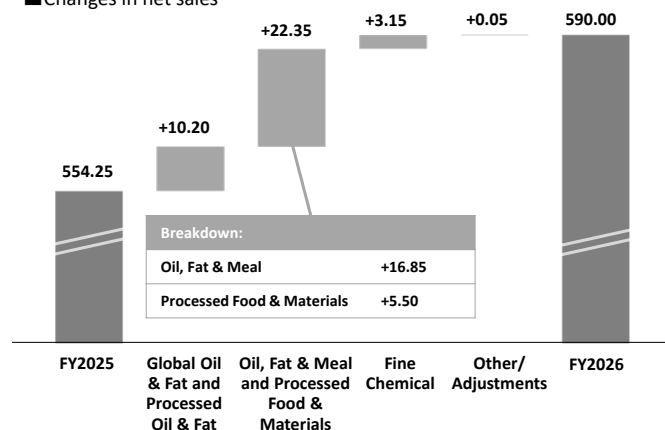
(Million yen)

	FY2026 Forecast	FY2025 Results	YoY	
			Change	Change (%)
Net sales	590,000	554,251	+35,748	106.4
Global Oil & Fat and Processed Oil & Fat	149,050	138,848	+10,201	107.3
Oil, Fat & Meal and Processed Food & Materials	411,950	389,586	+22,363	105.7
Oil, Fat & Meal	328,400	311,544	+16,855	105.4
Processed Food & Materials	83,550	78,042	+5,507	107.1
Fine Chemical	18,650	15,509	+3,140	120.2
Other/Adjustments	10,350	10,307	+42	100.4
Operating profit	19,000	17,027	+1,972	111.6
Global Oil & Fat and Processed Oil & Fat	6,900	4,766	+2,133	144.8
Oil, Fat & Meal and Processed Food & Materials	10,600	11,124	(524)	95.3
Oil, Fat & Meal	7,600	6,706	+893	113.3
Processed Food & Materials	3,000	4,418	(1,418)	67.9
Fine Chemical	1,850	1,559	+290	118.7
Other/Adjustments	(350)	(422)	+72	—

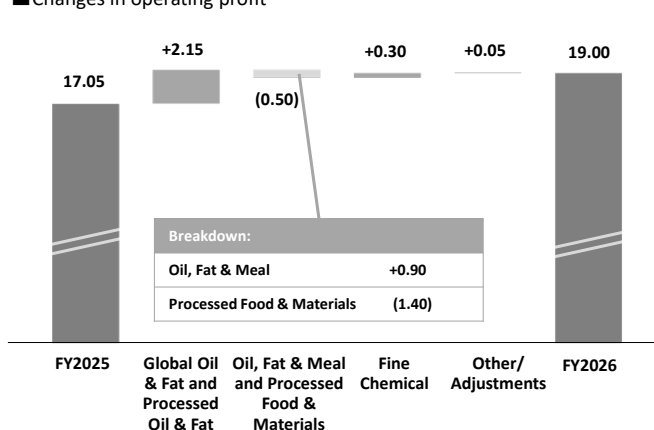
### 2-3. Segment Information: Factors Impacting Net Sales and Operating Profit (Year on Year)

(Billion yen)

#### ■ Changes in net sales



#### ■ Changes in operating profit



#### < Factors impacting net sales >

- Global Oil & Fat and Processed Oil & Fat
  - Increase in sales volume of confectionery fats (↑)
  - Increase in unit sales prices (↑)
- Oil, Fat & Meal and Processed Food & Materials (Oil, Fat & Meal)
  - Increase in sales volume of oil & fat products (↑)
  - Increase in unit sales prices of oil & fat and processed oil & fat products as well as meal (↑)
- Oil, Fat & Meal and Processed Food & Materials (Processed Food & Materials)
  - Increase in sales volume of chocolate products (↑)
- Fine Chemical
  - Increase in sales volume of cosmetic ingredients in Japan and overseas (↑)

#### < Factors impacting operating profit >

- Global Oil & Fat and Processed Oil & Fat
  - Increase in sales volume of confectionery fats (↑)
  - Increase in gross profit per unit (↑)
  - Impact of mark-to-market valuation of palm oil transactions (↑)
- Oil, Fat & Meal and Processed Food & Materials (Oil, Fat & Meal)
  - Increase in sales volume of oil & fat products (↑)
  - Higher profit per unit resulting from price revisions (↑)
  - Higher costs for oils & fats, logistics and other SG&A expenses (↓)
- Oil, Fat & Meal and Processed Food & Materials (Processed Food & Materials)
  - Decrease in gross profit per unit due to higher costs for chocolate products (↓)
  - Decrease in gross profit per unit due to higher costs for MCT products (↓)
- Fine Chemical
  - Increase in sales volume of cosmetic ingredients in Japan and overseas (↑)

## 2-4. Segment Information Details

### Global Oil & Fat and Processed Oil & Fat

(Million yen; Changes: YoY)

	Net Sales		Changes in Operating Profit	Remarks
	Forecast	Changes		
ISF Group	180,018	+15,075	+2,277	<ul style="list-style-type: none"> <li>Net sales will increase as a result of higher unit sales prices, increased sales volume of confectionery fats, and foreign exchange effects.</li> <li>Profit will increase as a result of improved gross profit per unit as well as higher sales volume of confectionery fats.</li> </ul>
Europe	62,995	+8,449		
Asia	99,259	+5,264		
Other regions	17,762	+1,362		
Other subsidiary and consolidation adjustments	(30,968)	(4,873)	(144)	
<b>Global Oil &amp; Fat and Processed Oil &amp; Fat total</b>	<b>149,050</b>	<b>+10,201</b>	<b>+2,133</b>	

Percentage changes in sales volume of ISF Group

	YoY changes (%)
ISF Group	(5)
Europe	+6
Asia	(10)
Other regions	(1)

Confectionery fats in ISF Group

Net sales (Million yen)	YoY change in sales volume
75,684	+9%

### Breakdown of Changes in Operating Profit in ISF (Malaysia)

(Billion yen)

	Changes	Main Factors
Sales volume factors	(0.25)	Confectionery fats [+0.75], other products [(1.00)]
Unit sales price factors	+1.40	Confectionery fats [(0.15)], other products [+1.55]
Cost factors	(0.65)	
Raw materials costs	+0.80	
Manufacturing costs and others	(1.45)	
SG&A expenses and others	+0.45	
Mark-to-market valuation of palm oil transactions	+1.15	FY2026: 0.00; FY2025: (1.15)
<b>Total</b>	<b>+2.10</b>	

### Oil, Fat & Meal (Included in Oil, Fat & Meal and Processed Food & Materials)

(Million yen; Changes: YoY)

	Net Sales		Changes in Operating Profit	Remarks
	Forecast	Changes		
Oil & Fat and Processed Oil & Fat	225,794	+20,752	+1,750	<ul style="list-style-type: none"> <li>Net sales will increase as a result of higher sales volume of oil &amp; fat products as well as higher unit sales prices of oil &amp; fat, processed oil &amp; fat products, and meal.</li> <li>Profit will increase as a result of higher sales volume and improved gross profit per unit of oil &amp; fat products.</li> </ul>
Commercial-use and food processing	137,655	+12,826		
Household-use	70,938	+6,858		
Processed oil & fat	17,201	+1,067		
Meal	79,280	+3,959		
Subsidiaries and consolidation adjustments	23,324	(7,856)	(856)	
<b>Oil, Fat &amp; Meal total</b>	<b>328,400</b>	<b>+16,855</b>	<b>+893</b>	

Percentage changes in sales volume of Oil & Fat and Processed Oil & Fat

	YoY changes (%)
Commercial-use and food processing	+2
Household-use	+0
Processed oil & fat	+1

Marketing-based functional products in Oil & Fat and Processed Oil & Fat

Net sales (Million yen)
78,681

### Breakdown of Changes in Operating Profit in Oil & Fat and Processed Oil & Fat

(Billion yen)

	Changes	Main Factors
Commercial-use, food processing, and household-use	+2.05	
Sales volume factors	+0.80	Commercial-use and food processing [+0.45], household-use [+0.35]
Unit sales price factors	+13.45	Commercial-use and food processing [+10.35], household-use [+3.10]
Cost factors	(9.95)	
Soybean	(5.80)	C&F [(5.65)], foreign exchange [(4.70)], meal sales [+4.55]
Rapeseed	(1.25)	C&F [+0.70], foreign exchange [(3.35)], meal sales [+1.40]
Other products & manufacturing costs	(2.90)	Rising manufacturing costs
SG&A expenses and others	(2.25)	
Processed oil & fat	(0.30)	
<b>Total</b>	<b>+1.75</b>	

### Processed Food & Materials (Included in Oil, Fat & Meal and Processed Food & Materials)

(Million yen; Changes: YoY)

	Net Sales		Changes in Operating Profit	Remarks
	Forecast	Changes		
Chocolate products	55,025	+4,617	(1,655)	<ul style="list-style-type: none"> <li>Net sales will increase as a result of higher sales volume.</li> <li>Profit will decrease due to a decline in gross profit per unit resulting from higher costs.</li> </ul>
Functional materials and foods	8,398	+364	(63)	<ul style="list-style-type: none"> <li>Net sales will increase as a result of increased sales volume and higher unit sales prices of MCT products.</li> <li>Profit will decrease due to lower gross profit per unit resulting from higher costs and increased SG&amp;A expenses.</li> </ul>
MCT	6,594	+474		
Seasoning, soybean materials and foods	24,458	+328	+325	
Consolidation adjustments	(4,332)	+197	(24)	
<b>Processed Food &amp; Materials total</b>	<b>83,550</b>	<b>+5,507</b>	<b>(1,418)</b>	

## 2-4. Segment Information Details

### Fine Chemical

(Million yen; Changes: YoY)

	Net Sales		Changes in Operating Profit	Remarks
	Forecast	Changes		
Fine chemical products	20,837	+1,905	+265	Net sales and profit will increase as a result of higher sales volume of cosmetic ingredients in Japan and overseas.
Consolidation adjustments	(2,187)	+1,234	+25	
Fine Chemical total	18,650	+3,140	+290	

### Cosmetic ingredients

(Million yen)

Net sales	YoY change
14,615	+2,074

Note: Net sales of cosmetic ingredients are included in the net sales of fine chemical products.

### Key exchange rates (Average rate during period)

	JPY/USD	JPY/EUR	JPY/MYR	JPY/CNY	JPY/IDR
FY2025	150.67	174.64	36.26	21.22	0.0091
FY2026	159.22	185.76	39.96	23.25	0.0093

### 3. Main Indicators

#### 3-1. Performance Targets

	Unit	FY2024 Results	FY2025 Results	FY2026 Forecast
Net sales	Million yen	530,878	554,251	590,000
Operating profit	Million yen	19,278	17,027	19,000
Profit attributable to owners of parent	Million yen	12,850	23,988	12,000
ROE	%	7.0	12.1	5.7
ROIC	%	4.6	4.5	4.2

#### 3-2. Balance Sheet Items

	Unit	FY2024 Results	FY2025 Results	FY2026 Forecast
Total assets	Million yen	388,242	451,185	447,500
Operating capital	Million yen	149,307	167,291	177,500
Equity	Million yen	187,146	210,222	210,500
Interest-bearing debt	Million yen	90,762	118,282	125,500
Invested capital	Million yen	277,908	328,504	336,000
Equity ratio	%	48.2	46.6	47.0
Net D/E ratio	Times	0.39	0.47	0.52

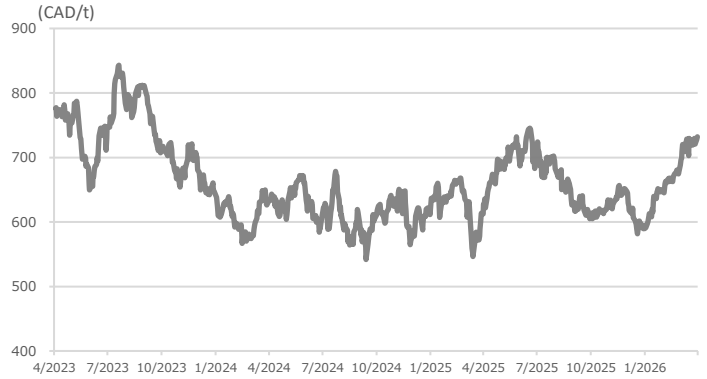
#### 3-3. Cash Flow Items

	Unit	FY2024 Results	FY2025 Results	FY2026 Forecast
Operating cash flow	Million yen	21,166	10,460	22,000
Investing cash flow	Million yen	(9,590)	(9,832)	(32,000)
Financing cash flow	Million yen	(13,885)	8,231	3,500

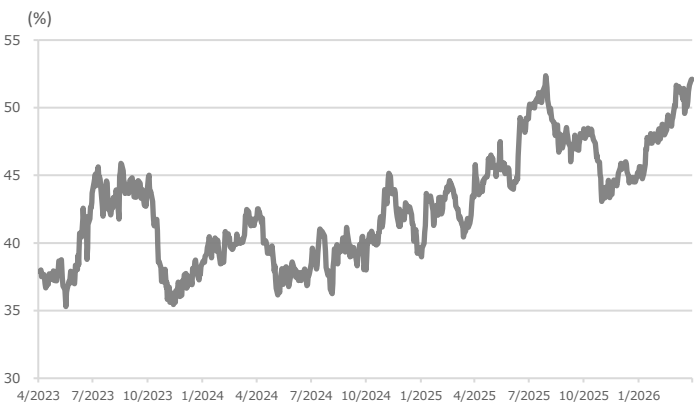
■ Chicago Soybean Market



■ ICE Rapeseed Market



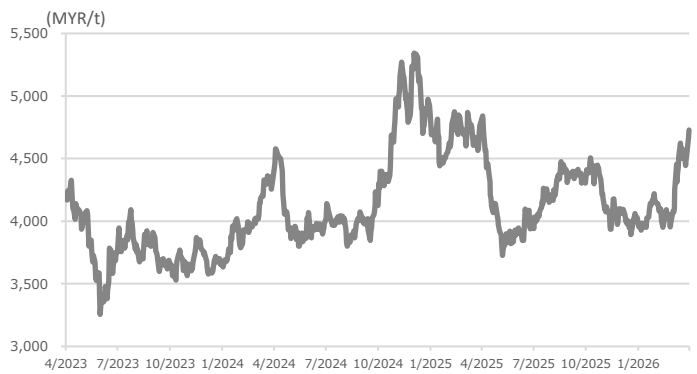
■ Oil Value Trends



■ Exchange Rates (JPY/USD)



■ Crude Palm Oil Market



■ Cocoa Market

