



The Nisshin OilliO Group, Ltd.

Supplementary Materials

First Quarter of FY2025

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1. Summary of Financial Results

1-1. Financial Results for the First Quarter of FY2025

(Million yen)

	First Quarter FY2025	First Quarter FY2024	YoY	
			Change	Change (%)
Net sales	132,070	128,488	+3,581	102.8
Percentage of overseas sales	26.1%	23.5%	—	—
Operating profit	3,763	5,738	(1,975)	65.6
Operating profit to net sales	2.8%	4.5%	—	—
Ordinary profit	3,106	5,137	(2,030)	60.5
Profit attributable to owners of parent	16,639	5,125	+11,513	324.6

1-2. Results by Business Segment

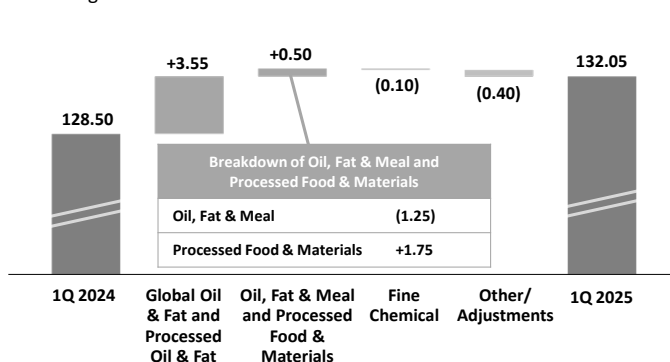
(Million yen)

	First Quarter FY2025	First Quarter FY2024	YoY	
			Change	Change (%)
Net sales	132,070	128,488	+3,581	102.8
Global Oil & Fat and Processed Oil & Fat	27,669	24,102	+3,567	114.8
Oil, Fat & Meal and Processed Food & Materials	98,497	98,000	+497	100.5
Oil, Fat & Meal	79,138	80,381	(1,242)	98.5
Processed Food & Materials	19,358	17,618	+1,739	109.9
Fine Chemical	3,735	3,825	(89)	97.7
Other/Adjustments	2,167	2,560	(393)	84.6
Operating profit	3,763	5,738	(1,975)	65.6
Global Oil & Fat and Processed Oil & Fat	496	1,540	(1,043)	32.3
Oil, Fat & Meal and Processed Food & Materials	2,955	3,803	(847)	77.7
Oil, Fat & Meal	1,706	3,070	(1,363)	55.6
Processed Food & Materials	1,248	732	+515	170.4
Fine Chemical	407	510	(103)	79.7
Other/Adjustments	(95)	(114)	+19	—

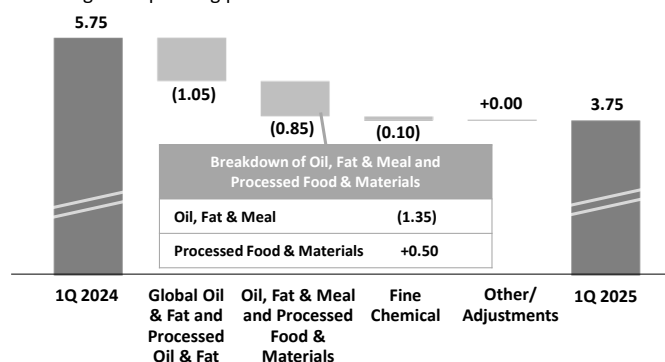
1-3. Segment Information: Factors Impacting Net Sales and Operating Profit (Year on Year)

(Billion yen)

■ Changes in net sales



■ Changes in operating profit



< Factors impacting net sales >

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

< 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 of domestic oil & fat products in conjunction with higher costs for oils & fats (↓)
 - Decrease in sales volume of household-use products (↓)
- (Processed Food & Materials)
 - Increase in gross profit per unit as a result of higher unit sales prices of chocolate products (↑)
 - Sales of MCT products at appropriate prices (↑)
- Fine Chemical
 - Increase in gross profit per unit of cosmetic ingredients in Japan (↑)
 - Higher SG&A expenses (↓)

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	32,382	+3,709		
Europe	9,677	(1,329)		
Asia	19,284	+3,466	(1,025)	• Although the sales volume decreased, net sales increased as a result of higher unit sales prices against the backdrop of an increase in the market price of palm oil.
Other regions	3,419	+1,572		• Despite higher gross profit per unit, profit decreased due to the impact of mark-to-market valuation gains/losses of palm oil transactions (as of June 30, 2025: -0.65 billion yen; as of June 30, 2024: +0.60 billion yen).
Other subsidiary and consolidation adjustment	(4,712)	(142)	(17)	
Global Oil & Fat and Processed Oil & Fat total	27,669	+3,567	(1,043)	

Supplement: Percentage changes in sales volume of ISF Group

	YoY changes (%)
ISF Group	(3)
Europe	(20)
Asia	+2
Other regions	+62

Supplement: Specialty fats centered on confectionery fats in ISF Group

Net sales (Million yen)	YoY change in sales volume
11,359	(3)%

Supplement: Breakdown of Changes in Operating Profit in ISF (Malaysia)

(Billion yen)

	Changes	Main Factors
Sales volume factors	(0.05)	Specialty fats [+0.05], other products [(0.10)]
Unit sales price factors	+4.25	Specialty fats [+0.70], other products [+3.55]
Cost factors	(3.85)	
Raw material costs	(3.90)	
Manufacturing costs and others	+0.05	
SG&A expenses and others	(0.05)	
Mark-to-market valuation of palm oil transactions	(1.25)	As of June 30, 2025: (0.65) billion yen; as of June 30, 2024: +0.60 billion yen
Total	(0.95)	

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	50,671	+275		
Commercial-use and food processing	30,905	+863		
Household-use	15,941	(1,428)	(1,417)	• Despite factors that increased sales, including higher unit sales prices of oil & fat and processed oil & fat products, net sales decreased due to lower sales volume of commercial-use and household-use products, as well as lower unit sales price of meal.
Processed oil & fat	3,824	+840		• Profit decreased due to higher costs for oils & fats and lower sales volume of household-use products.
Meal	19,753	(2,731)		
Subsidiaries and consolidation adjustment	8,713	+1,213	+53	
Oil, Fat & Meal total	79,138	(1,242)	(1,363)	

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

	YoY changes (%)
Commercial-use and food processing	+0
Household-use	(12)
Processed oil & fat	+3

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

Net sales (Million yen)
17,626

Supplement: 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	(1.55)	
Sales volume factors	(0.40)	Commercial-use and food processing [+0.00], household-use [(0.40)]
Unit sales price factors	+1.20	Commercial-use and food processing [+0.75], household-use [+0.45]
Cost factors	(1.85)	
Soybean	(0.30)	C&F [+2.55], foreign exchange [(0.30)], meal sales [(2.55)]
Rapeseed	(1.25)	C&F [+0.50], foreign exchange [(0.40)], meal sales [(1.35)]
Other products & manufacturing costs	(0.30)	Rising energy cost, lower yield, and other factors
SG&A expenses and others	(0.50)	
Processed oil & fat	+0.15	
Total	(1.40)	

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	12,319	+2,633	+554	Net sales and profit increased as a result of higher unit sales prices in conjunction with higher raw materials costs.
Functional materials and foods	2,086	+4	+71	Net sales and profit increased as a result of sales of MCT products at appropriate prices.
MCT	1,553	+6		
Seasoning, soybean materials and foods	6,013	(849)	(132)	Net sales and profit decreased due to lower sales volume and unit sales price of meal used for manufacturing soy sauce.
Consolidation adjustment	(1,060)	(48)	+22	
Processed Food & Materials total	19,358	+1,739	+515	

1-4. Segment Information Details

Fine Chemical

(Million yen; Changes: YoY)

	Net Sales		Changes in Operating Profit	Remarks
	Results	Changes		
Fine chemical products	4,506	(121)	(98)	<ul style="list-style-type: none"> Although the sales volume of cosmetic ingredients increased in Japan, net sales decreased due to lower sales volume overseas, as well as lower unit sales prices in Japan and overseas. Despite higher gross profit per unit in Japan, profit decreased due to higher labor costs and R&D expenses.
Consolidation adjustment	(771)	+32	(4)	
Fine Chemical total	3,735	(89)	(103)	

Supplement: Cosmetic ingredients
(Million yen)

Net sales	YoY change
2,992	(60)

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
First Quarter FY2024	155.85	167.85	32.96	21.47	0.0097
First Quarter FY2025	144.59	163.81	33.56	19.99	0.0088

2. Forecast

2-1. Earnings Forecast for FY2025

(Million yen)

	FY2025 Forecast	FY2024 Results	YoY		Reference: May 2025 disclosure
			Change	Change (%)	
Net sales	550,000	530,878	+19,121	103.6	550,000
Operating profit	21,000	19,278	+1,721	108.9	21,000
Ordinary profit	19,500	18,089	+1,410	107.8	19,500
Profit attributable to owners of parent	27,500	12,850	+14,649	214.0	27,500

2-2. Forecast by Business Segment

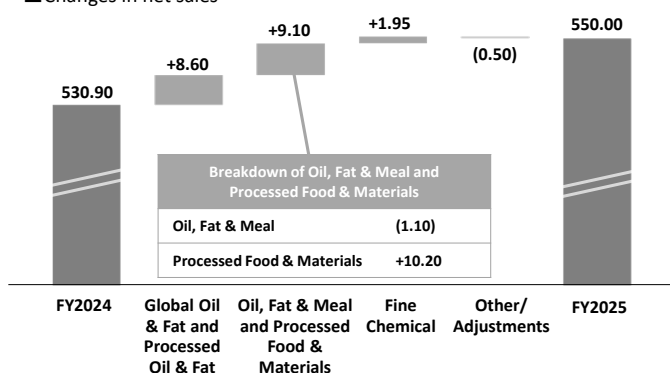
(Million yen)

	FY2025 Forecast	FY2024 Results	YoY		Reference: May 2025 disclosure
			Change	Change (%)	
Net sales	550,000	530,878	+19,121	103.6	550,000
Global Oil & Fat and Processed Oil & Fat	124,000	115,418	+8,581	107.4	117,000
Oil, Fat & Meal and Processed Food & Materials	399,500	390,407	+9,092	102.3	405,500
Oil, Fat & Meal	311,500	312,623	(1,123)	99.6	315,000
Processed Food & Materials	88,000	77,783	+10,216	113.1	90,500
Fine Chemical	16,500	14,545	+1,954	113.4	17,000
Other/Adjustments	10,000	10,506	(506)	95.2	10,500
Operating profit	21,000	19,278	+1,721	108.9	21,000
Global Oil & Fat and Processed Oil & Fat	6,250	5,234	+1,015	119.4	6,000
Oil, Fat & Meal and Processed Food & Materials	13,500	12,778	+721	105.6	13,800
Oil, Fat & Meal	10,000	8,110	+1,889	123.3	10,700
Processed Food & Materials	3,500	4,667	(1,167)	75.0	3,100
Fine Chemical	1,550	1,590	(40)	97.5	1,500
Other/Adjustments	(300)	(324)	+24	—	(300)

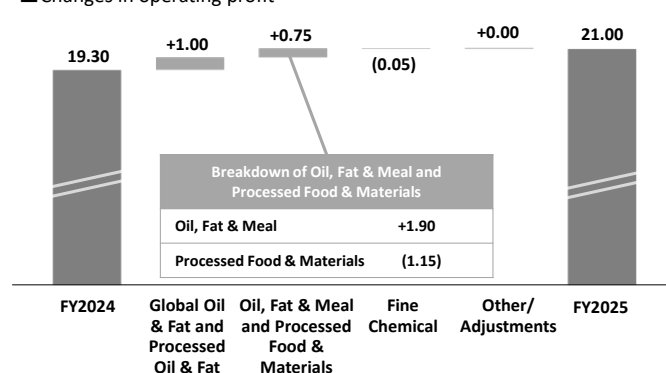
2-3. Segment Information: Factors Impacting Net Sales and Operating Profit (Year on Year)

(Billion yen)

■ Changes in net sales



■ Changes in operating profit



< Factors impacting net sales >

- Global Oil & Fat and Processed Oil & Fat
 - Increase in unit sales prices (↑)
- Oil, Fat & Meal and Processed Food & Materials (Oil, Fat & Meal)
 - Increase in unit sales prices of domestic oil & fat products (↑)
 - Increase in sales volume of commercial-use and food processing products (↑)
 - Decrease in unit sales price of meal (↓)
- (Processed Food & Materials)
 - Increase in sales volume and unit sales prices of chocolate products (↑)
 - Increase in sales volume and unit sales prices of MCT products (↑)
- Fine Chemical
 - Increase in sales volume of cosmetic ingredients (↑)

< Factors impacting operating profit >

- Global Oil & Fat and Processed Oil & Fat
 - Increase in gross profit per unit (↑)
 - Increase in sales volume of specialty fats (↑)
- Oil, Fat & Meal and Processed Food & Materials (Oil, Fat & Meal)
 - Increase in gross profit per unit as a result of higher unit sales prices of domestic oil & fat products (↑)
 - Lower costs for olive oil (↑)
- (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
 - Higher costs for cosmetic ingredients 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	146,346	+5,786	+1,067	<ul style="list-style-type: none"> Net sales will increase as a result of higher unit sales prices. Profit will increase as a result of improved gross profit per unit as well as higher sales volume of specialty fats.
Europe	59,422	+2,335		
Asia	76,335	+1,750		
Other regions	10,588	+1,701		
Other subsidiary and consolidation adjustment	(22,346)	+2,794	(52)	
Global Oil & Fat and Processed Oil & Fat total	124,000	+8,581	+1,015	

Supplement: Percentage changes in sales volume of ISF Group

	YoY changes (%)
ISF Group	+0
Europe	+5
Asia	(3)
Other regions	+9

Supplement: Specialty fats centered on confectionery fats in ISF Group

Net sales (Million yen)	YoY change in sales volume
60,400	+9%

Supplement: Breakdown of Changes in Operating Profit in ISF (Malaysia)

(Billion yen)

	Changes	Main Factors
Sales volume factors	(0.50)	Specialty fats [+0.45], other products [(0.95)]
Unit sales price factors	+3.60	Specialty fats [+0.60], other products [+3.00]
Cost factors	(1.40)	
Raw material costs	(2.50)	
Manufacturing costs and others	+1.10	
SG&A expenses and others	(0.10)	
Mark-to-market valuation of palm oil transactions	(0.45)	FY2025: 0.00 billion yen; FY2024: +0.45 billion yen
Total	+1.15	

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	217,349	+16,558	+2,090	<ul style="list-style-type: none"> Net sales will increase as a result of higher unit sales prices of domestic oil & fat products and higher sales volume of commercial-use and food processing products. Profit will increase as a result of improved gross profit per unit resulting from higher unit sales prices of domestic oil & fat products.
Commercial-use and food processing	131,157	+11,254		
Household-use	70,129	+2,272		
Processed oil & fat	16,062	+3,031		
Meal	74,069	(9,419)	(201)	
Subsidiaries and consolidation adjustment	20,080	(8,263)		
Oil, Fat & Meal total	311,500	(1,123)	+1,889	

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

	YoY changes (%)
Commercial-use and food processing	+1
Household-use	(6)
Processed oil & fat	+4

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

Net sales (Million yen)
75,723

Supplement: 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	+1.45	
Sales volume factors	(0.60)	Commercial-use and food processing [+0.45], household-use [(1.05)]
Unit sales price factors	+12.20	Commercial-use and food processing [+9.50], household-use [+2.70]
Cost factors	(7.80)	
Soybean	(0.45)	C&F [+7.35], foreign exchange [+1.65], meal sales [(9.45)]
Rapeseed	(10.60)	C&F [(7.20)], foreign exchange [+1.35], meal sales [(4.75)]
Other products & manufacturing costs	+3.25	Declining cost of olive oil and other factors
SG&A expenses and others	(2.35)	
Processed oil & fat	+0.65	
Total	+2.10	

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	57,920	+10,008	(1,043)	Although net sales will increase as a result of higher sales volume and higher unit sales prices, profit will decrease due to a decline in gross profit per unit affected by higher costs.
Functional materials and foods	8,799	+810	(21)	Although net sales will increase as a result of higher sales volume and higher unit sales prices, profit will decrease due to higher costs as well as an increase in SG&A expenses.
MCT	6,743	+837		
Seasoning, soybean materials and foods	25,300	(1,491)	(86)	
Consolidation adjustment	(4,020)	+888	(15)	
Processed Food & Materials total	88,000	+10,216	(1,167)	

2-4. Segment Information Details

Fine Chemical

(Million yen; Changes: YoY)

	Net Sales		Changes in Operating Profit	Remarks
	Forecast	Changes		
Fine chemical products	19,482	+1,642	(24)	<ul style="list-style-type: none"> • Net sales will increase as a result of higher sales volume of cosmetic ingredients. • Profit will decrease due to higher costs at subsidiaries, as well as an increase in SG&A expenses.
Consolidation adjustment	(2,982)	+312	(16)	
Fine Chemical total	16,500	+1,954	(40)	

Supplement: Cosmetic ingredients
(Million yen)

Net sales	YoY change
13,151	+1,287

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	144.88	165.18	33.74	20.06	0.0088

3. Main Indicators

3-1. Management Targets

	Unit	FY2023 Results	FY2024 Results	FY2025 Forecast
Net sales	Million yen	513,541	530,878	550,000
Operating profit	Million yen	20,840	19,278	21,000
Profit attributable to owners of parent	Million yen	15,148	12,850	27,500
ROE	%	8.8	7.0	14.2
ROIC	%	5.1	4.6	5.3

3-2. Balance Sheet Items

	Unit	FY2023 Results	FY2024 Results	FY2025 Forecast
Total assets	Million yen	393,382	388,242	434,500
Operating capital	Million yen	151,758	149,307	155,000
Equity	Million yen	182,622	187,146	199,500
Interest-bearing debt	Million yen	96,946	90,762	119,500
Invested capital	Million yen	279,568	277,908	319,000
Equity ratio	%	46.4	48.2	45.9
Net D/E ratio	Times	0.42	0.39	0.46

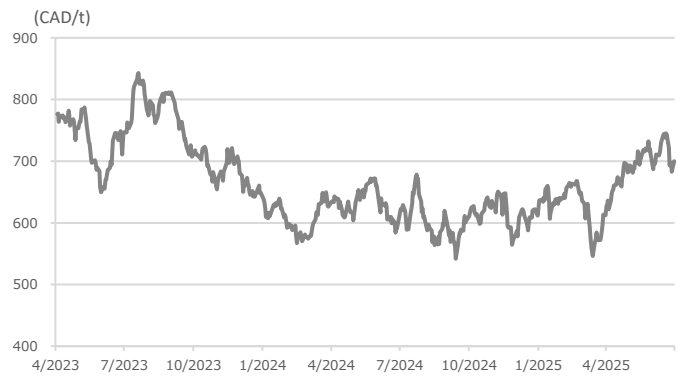
3-3. Cash Flow Items

	Unit	FY2023 Results	FY2024 Results	FY2025 Forecast
Operating cash flow	Million yen	36,715	21,166	24,000
Investment cash flow	Million yen	(16,083)	(9,590)	(26,000)
Financial cash flow	Million yen	(14,586)	(13,885)	12,500

Chicago Soybean Market



ICE Rapeseed Market



Oil Value Trends



Exchange Rates (JPY/USD)



Crude Palm Oil Market



Crude Palm Oil: Spread between the second and third contract months



Cacao Market

