

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

Date and time: Thursday, August 7, 2025; 4:00 p.m. – 5:00 p.m.

Format: Teleconference

Attendees from The Nisshin OilliO Group:

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

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

Q: With regard to the domestic general-purpose oil business, it was mentioned that the implementation of the April price revision was delayed. Could you update us on the current progress? Also, in what ways is the September price revision expected to differ from the previous ones?

A: Currently, the progress of the April price revision has been slower than initially expected. As we explained in previous briefings, the revision was mainly driven by rising labor, logistics and other costs. For the September price revision, however, new factors, such as developments in the U.S. biodiesel market, have had significant impact. As a result, we shall implement the revision with a stronger level of determination and preparedness.

Q: Despite favorable market conditions for confectionery fats, the sales volume of specialty fats in the ISF Group declined by 3% year on year in the first quarter of FY2025. Could you explain the reasons behind this decline?

A: The decline was due to a timing shift in shipments. A similar timing effect also occurred in the first quarter of the previous fiscal year. When taking the timing shifts in both years into account, sales volume for the first quarter of 2025 can be considered essentially flat year on year. While such fluctuations may appear on a quarterly basis, we expect sales volume in FY2025 to increase compared with the previous year.

Q: The “Breakdown of Changes in Operating Profit” table in the supplementary materials shows a positive contribution from unit sales price factors for specialty fats. Could you tell us to what extent the unit sales price has actually increased?

A: The unit sales price of specialty fats has continued on an upward trend, both year on year and quarter on quarter.

Q: While cocoa prices have recently declined, how do you expect this to affect the confectionery fats business going forward?

A: While cocoa prices are subject to short-term fluctuations, we expect them to remain robust over the medium to long term. We will continue to closely monitor the recent decline, but we do not believe it poses a risk to the assumptions underlying the achievement of our medium-term business plan targets.