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**Consolidated Financial Results
for the Nine Months Ended December 31, 2025
[Japanese GAAP]**

February 9, 2026

Company name: The Nissin Oillio Group, Ltd.

Stock exchange listing: Tokyo

Code number: 2602

URL: <https://www.nissin-oillio.com/english/>

Representative: Takahisa Kuno, Representative Director and President

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

Phone: +81-3-3206-5036

Scheduled date of commencing dividend payments: -

Supplementary material on financial results: Available

Financial results briefing session: Available (for analysts and institutional investors)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2025 (April 1, 2025, to December 31, 2025)

(1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2025	416,965	3.1	13,519	(20.2)	12,341	(24.3)	22,588	85.5
December 31, 2024	404,246	3.5	16,946	(12.9)	16,298	(12.9)	12,176	(12.0)

(Note) Comprehensive income: Nine months ended December 31, 2025: ¥33,251 million [130.6%]

Nine months ended December 31, 2024: ¥14,417 million [(15.7%)]

	Basic earnings per share	Diluted earnings per share
Nine months ended December 31, 2025	Yen 712.98	Yen -
December 31, 2024	375.64	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of December 31, 2025	Million yen 444,723	Million yen 217,316	% 46.2
March 31, 2025	388,242	198,086	48.2

(Reference) Equity: As of December 31, 2025: ¥205,379 million

As of March 31, 2025: ¥187,146 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen 90.00	Yen -	Yen 90.00	Yen 180.00
Fiscal year ending March 31, 2026	-	90.00	-		
Fiscal year ending March 31, 2026 (Forecast)				90.00	180.00

(Note) Revision to the dividend forecast announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025, to March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	540,000	1.7	15,000	(22.2)	14,000	(22.6)	23,500	82.9	763.19

(Notes)

1. Revision to the financial results forecast announced most recently: None
2. Gain on sale of non-current assets of ¥23,163 million is recorded as extraordinary income in the nine months ended December 31, 2025. Please refer to "1. Overview of Business Performance, (1) Overview of Business Performance for Nine-Month Period under Review" on page 5 for the recording of extraordinary income.
3. Profit attributable to owners of parent excluding one-time extraordinary income/losses and other factors is expected to be ¥9,000 million.

■ Notes:

(1) Significant changes in the scope of consolidation during the period under review: Yes
Excluded: 1 company (The Golf Joy Co., Ltd.)

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: Yes

(Note) For details, please refer to "2. Quarterly Consolidated Financial Statements and Related Notes, (4) Notes to the Quarterly Consolidated Financial Statements, Application of special accounting methods in the preparation of quarterly consolidated financial statements" on page 16.

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

- 1) Changes in accounting policies due to the revision of accounting standards: None
- 2) Changes in accounting policies other than 1) above: None
- 3) Changes in accounting estimates: None
- 4) Retrospective restatement: None

(4) Total number of issued shares (common stock)

1) Total number of issued shares at the end of the period (including treasury stock):

December 31, 2025: 33,716,257 shares

March 31, 2025: 33,716,257 shares

2) Total number of treasury stock at the end of the period:

December 31, 2025: 2,924,422 shares

March 31, 2025: 1,295,772 shares

3) Average number of shares during the period (cumulative from the beginning of the fiscal year):

Nine months ended December 31, 2025: 31,681,779 shares

Nine months ended December 31, 2024: 32,416,851 shares

(Note) The Company's shares held by the Trust Account for Stock Delivery to Directors are included in treasury stock.

- Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or audit firms: None
- Explanation of the appropriate use of earnings forecasts and other notes: The forward-looking statements, including earnings forecasts, contained in this document are based on information currently available to the Company and certain assumptions deemed reasonable, and are not intended as a promise by the Company that they will be achieved. Actual results may differ materially due to a variety of factors. Please refer to "1. Overview of Business Performance, (3) Explanation of the Forecast Data, including Consolidated Results Forecast" on page 10 for the conditions that form the assumptions for the forecast of financial results and cautions concerning the use of the forecast of financial results.

Financial results briefing for analysts and institutional investors via interactive conference call will be held as follows:

Date: February 9, 2026 (Mon.) (Only available in Japanese)

Supplementary materials will be posted on the Company's website.

[Reference]

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1. Overview of Business Performance

Any forward-looking statement herein is based on management's judgment as of December 31, 2025.

(1) Overview of Business Performance for Nine-Month Period under Review

During the first nine months of the fiscal year ending March 31, 2026, despite ongoing instability due to U.S. tariff policy, heightened geopolitical risks, and other factors, the global economy maintained steady growth, supported by fiscal and monetary easing policies in various countries.

In Japan, the economy has been recovering moderately amid factors such as rising incomes and robust inbound demand. At the same time, the market environment remained challenging, with consumers continuing to prioritize savings in response to rising food prices. The cost environment also remained challenging, with increases in energy costs and costs involved with the oils & fats business.

In such an environment, the Group is accelerating its growth trajectory using the CSV goals as growth drivers established in the six priorities under Vision 2030. Leveraging The Natural Power of Plants as a foundation for value creation, the Group aims for sustainable growth by creating diverse shared values with society. Additionally, we have set to achieve an ROE level as a material performance target that exceeds equity cost, and are committed to enhance profitability and asset efficiency. Under the medium-term business plan *Value UpX* covering FY2025 to FY2028, the Group will pursue initiatives with performance targets of ROE of 8.0% or higher and ROIC of 6.0% or higher for FY2028.

The financial results for the first nine months of the fiscal year ending March 31, 2026, are as follows:

(Million yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Change	YoY (%)
Net sales	404,246	416,965	+12,718	103.1
Operating profit	16,946	13,519	(3,426)	79.8
Ordinary profit	16,298	12,341	(3,957)	75.7
Profit attributable to owners of parent	12,176	22,588	+10,411	185.5

In the nine months ended December 31, 2025, gain on transfer of fixed asset of ¥23,163 million is recorded as gain on sale of non-current assets under extraordinary income.

Overview by Segment

Originally, the Company classified the business categories under its reporting segments into the three categories of "Oil and Fat," "Processed Food and Materials," and "Fine Chemical." However, in line with the business strategy under the new medium-term business plan *Value UpX*, the business categories were changed to "Global Oil & Fat and Processed Oil & Fat," "Oil, Fat & Meal and Processed Food & Materials," and "Fine Chemical." This change is to properly indicate the actual state of business management in the Group.

Note that segment information for the nine months ended December 31, 2024, was prepared based on the categorization method following the change.

<< Global Oil & Fat and Processed Oil & Fat >>

(Million yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Change	YoY (%)
Net sales	87,129	102,610	+15,481	117.8
Operating profit	4,344	3,929	(414)	90.5

Market prices of palm oil increased year on year due to increased demand for palm oil resulting from biofuel policies in Indonesia, higher soybean oil market prices due to biofuel policies in the U.S., and other factors.

In the global oil & fat and processed oil & fat segment, at Intercontinental Specialty Fats Sdn. Bhd. (ISF) in Malaysia, demand for confectionery fats that are substitutable for cocoa butter increased against the backdrop of surging cocoa bean market prices in the previous fiscal year, and as a result, sales volume of confectionery fats increased. Also, unit sales prices rose due to higher market prices of palm oil compared to the same period of the previous fiscal year, resulting in an increase in net sales. Meanwhile, operating profit decreased due to the effects of mark-to-market valuation of palm oil transactions and other factors.

<< Oil, Fat & Meal and Processed Food & Materials >>

(Million yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Change	YoY (%)
Net sales	298,153	295,361	(2,791)	99.1
Operating profit	11,493	8,522	(2,970)	74.2

In the oil, fat & meal category, we implemented price revisions amid a harsh cost environment characterized by rising energy costs, logistics expenses, and packaging/materials costs, coupled with higher oil & fat costs. The revisions, however, proved more difficult than anticipated, and sales volume declined, particularly for household-use products, resulting in lower net sales and operating profit.

In the processed food & materials category, net sales and operating profit increased due to sales price revisions implemented in conjunction with soaring raw material prices, primarily for chocolate.

As a result of the above developments, net sales and operating profit for the segment as a whole decreased due to substantial effects from the oil, fat & meal category.

◆ Oil, Fat & Meal

(Million yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Change	YoY (%)
Net sales	240,137	236,685	(3,451)	98.6
Operating profit	8,072	4,639	(3,432)	57.5

Procurement environment of raw materials

In terms of raw material procurement, soybean prices fell year on year due to the yen growing in strength against the U.S. dollar year on year and market prices for soybeans also falling. Meanwhile, rapeseed prices exceeded year-on-year levels, largely due to the impact of rising rapeseed market prices.

Market prices of major raw materials

Regarding market prices for soybeans, concerns for the decline in demand due to the announcement of the U.S. tariff policy caused market prices to temporarily fall to the US\$9-range in April. Subsequently, market prices fluctuated between the high US\$9-range and the US\$10-range due to the upward trend in volumes of mandatory biofuel blending and production volume forecasts in the U.S. Based on expectations for a recovery of export demand for U.S. soybeans following agreement by the U.S. and China in late October, market prices rose to the US\$11-range for the first time since July 2024, but were lower than in the same period of the previous fiscal year.

As for market prices for rapeseed, transactions rose to the mid-C\$700-range in June due to concerns over a drop in production in Canada. Later, market prices fell to the low C\$600-range as concerns over reduced demand arose following China's August announcement of anti-dumping duties on Canadian rapeseed, compounded by expectations of a bumper crop in Canada. However, rapeseed market prices rose in tandem with soybean market prices from October onward, climbing to the mid-C\$600 range, resulting in an increase the same period of the previous fiscal year.

Exchange rates

The U.S. dollar-yen market saw the yen appreciate against the U.S. dollar, temporarily reaching under 140 yen in late April, affected mainly by the U.S. tariff policy. Subsequently, the yen depreciated against the U.S. dollar to the high 150-yen range in November due to receding concerns of a U.S. recession and concerns of fiscal deterioration in Japan due to expansionary fiscal policies after the Liberal Democratic Party presidential election in October, but the yen was higher against the dollar than in the same period of the previous fiscal year.

Sales of oil & fat

In commercial-use products, efforts were made to expand sales through active proposals of our marketing-based functional product line. However, as a result of prioritizing price revisions driven by higher costs, users' desire to reduce the use of oil, and other factors, sales volume decreased slightly year on year, particularly for basic-type products. Meanwhile, net sales increased following sales price revisions.

In the food processing sector, due to heightened consumer awareness of protecting their current standard of living caused by high prices coupled with further price adjustments in various industries, even sales of certain products that had been performing strongly to this point showed a slowing trend, resulting in a slight decrease in sales volume. Nevertheless, our efforts to persistently negotiate price revisions commensurate with market prices for raw materials yielded an increase in net sales.

For household-use products, we worked to entrench flaxseed oil and other "pour-and-enjoy fresh edible oils" as well as re-expand the sales of olive oils, whose market slumped in the previous fiscal year due to surging raw material prices. We also strove to continuously penetrate the market with marketing-based functional products and to revise the prices of cooking oils. However, amid a stronger mindset among consumers to protect their current standard of living against the backdrop of price hikes, sales volume fell year on year, resulting in a decrease in net sales.

In terms of profit, although continuous efforts were made to revise prices amid rising costs, it proved more difficult than anticipated, and gross profit per unit fell year on year. This, coupled with the decrease in sales volume mainly for household-use products, led to a decrease in operating profit.

In the processed oil & fat sector in Japan, sales volume grew largely due to an increase in customers' adoption of our products resulting from solution proposal efforts that addressed issues and needs, and a continued increase in demand for confectionery fats triggered by cocoa butter price surge. Additionally, price revisions for confectionery fats, shortenings and other items also contributed to higher net sales and operating profit.

Sales of oil meals

As for soybean meal, sales volume grew due to efforts to expand sales following an increase in crushing volume. Meanwhile, because market prices for soybeans on the Chicago Board of Trade fell considerably and the yen was strong against the U.S. dollar, unit sales prices fell greatly, leading to a decrease in net sales.

As for rapeseed meal, although crushing volume declined, our efforts to expand sales translated into a flat sales volume compared to the same period of the previous fiscal year. Meanwhile, the impact of lower prices for soybean meal and other factors caused unit sales prices for rapeseed meal to fall, which led to a decrease in net sales.

◆ Processed Food & Materials (Million yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Change	YoY (%)
Net sales	58,016	58,676	+660	101.1
Operating profit	3,421	3,883	+462	113.5

In chocolate products, the market in Japan contracted due to soaring prices for chocolate, and sales volume decreased year on year. Nevertheless, net sales and operating profit increased as a result of appropriate price revisions commensurate with costs.

In functional materials and foods, net sales increased due to an increase in the sales volume of MCT (Medium Chain Triglyceride) products and sales at appropriate prices. In addition, operating profit was higher as a result of lower selling, general and administrative expenses.

<< Fine Chemical >> (Million yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Change	YoY (%)
Net sales	10,897	11,337	+440	104.0
Operating profit	1,289	1,287	(2)	99.8

In the fine chemical segment, we expanded our solution proposals through technical support for skincare products in addition to makeup products. New adoptions of our products, mainly in Japan, contributed to an increase in sales volume that translated into net sales growth. Operating profit was flat compared to the same period of the previous fiscal year.

Reference: Net sales (non-consolidated)

(Million yen)

		Nine months ended December 31, 2024	Nine months ended December 31, 2025	Change	YoY (%)
Oil, Fat & Meal and Processed Food & Materials	Oil, Fat & Meal	217,929	212,369	(5,560)	97.4
	Commercial-use and food processing	91,276	94,030	+2,754	103.0
	Household-use	53,534	50,115	(3,419)	93.6
	Processed Oil & Fat	9,535	11,879	+2,344	124.6
	Meal	63,583	56,343	(7,240)	88.6
	Processed Food & Materials	14,777	14,175	(601)	95.9
	Subtotal	232,707	226,544	(6,162)	97.4
Fine Chemical		5,835	6,475	+639	111.0
Other		322	258	(64)	80.0
Total		238,866	233,278	(5,587)	97.7

(2) Overview of Financial Position

1) Assets, liabilities and net assets

Total assets on December 31, 2025, stood at ¥444,723 million, up by ¥56,481 million from the previous fiscal year-end. The main reasons for this increase were increases of ¥867 million in cash and deposits, ¥14,841 million in trade receivables, ¥5,000 million in securities, ¥7,960 million in inventories, ¥3,739 million in other current assets, ¥21,527 million in property, plant and equipment, and ¥1,263 million in investment securities.

Liabilities stood at ¥227,406 million, up by ¥37,250 million from the previous fiscal year-end. The main reasons for the increase were increases of ¥1,679 million in trade payables, ¥1,724 million in short-term borrowings, ¥3,388 million in income taxes payable, ¥10,000 million in bonds payable, ¥14,504 million in long-term borrowings, and ¥7,154 million in other non-current liabilities.

Net assets stood at ¥217,316 million, an increase of ¥19,230 million from the previous fiscal year-end. The main factors were increases of ¥16,819 million in retained earnings and ¥9,601 million in accumulated other comprehensive income, but this increase in net assets was partially offset by an increase of ¥8,265 million in treasury shares.

2) Status of cash flows

Cash and cash equivalents as of December 31, 2025, stood at ¥19,776 million, an increase of ¥5,356 million from the previous fiscal year-end.

<< Cash Flows from Operating Activities >>

Operating activities used net cash of ¥1,465 million (¥10,067 million provided in the same period of the previous fiscal year). The main factors increasing cash were profit before income taxes of ¥33,636 million and depreciation of ¥8,586 million. The main factors decreasing cash were gain on sale and retirement of non-current assets of ¥22,839 million, an increase in trade receivables of ¥12,561 million, an increase in inventories of ¥4,286 million, and income taxes paid of ¥3,843 million.

<< Cash Flows from Investing Activities >>

Investing activities used net cash of ¥4,115 million (¥8,082 million used in the same period of the previous fiscal year). The main factor increasing cash was proceeds from sale of property, plant and equipment of ¥21,053 million. The main factor decreasing cash was purchase of property, plant and equipment of ¥24,000 million.

<< Cash Flows from Financing Activities >>

Financing activities provided net cash of ¥9,623 million (¥928 million used in the same period of the previous fiscal year). The main factors increasing cash were proceeds from long-term borrowings of ¥25,000 million and proceeds from issuance of bonds of ¥10,000 million. The factors decreasing cash were net decrease in short-term borrowings of ¥5,232 million, repayments of long-term borrowings of ¥5,498 million, dividends paid of ¥5,746 million, and purchase of treasury shares of ¥8,246 million.

(3) Explanation of the Forecast Data, including Consolidated Results Forecast

With regard to the consolidated results, there is no change in the figures of full-year consolidated earnings forecasts for FY2025 (fiscal year ending March 31, 2026), announced on November 7, 2025.

If we determine that changes in circumstances require us to revise the Group's earnings forecasts, we will disclose such revisions promptly.

2. Quarterly Consolidated Financial Statements and Related Notes

(1) Quarterly Consolidated Balance Sheets

	(Million yen)	
	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	17,147	18,015
Notes and accounts receivable - trade	94,983	109,825
Securities	-	5,000
Inventories	103,282	111,243
Income taxes receivable	211	83
Other	13,085	16,825
Allowance for doubtful accounts	(49)	(101)
Total current assets	<u>228,661</u>	<u>260,891</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	30,409	31,037
Machinery, equipment and vehicles, net	40,752	43,226
Land	27,475	40,451
Other, net	11,647	17,095
Total property, plant and equipment	<u>110,284</u>	<u>131,811</u>
Intangible assets		
Software	2,112	2,725
Goodwill	143	127
Other	283	286
Total intangible assets	<u>2,540</u>	<u>3,140</u>
Investments and other assets		
Investment securities	33,725	34,988
Retirement benefit asset	8,634	9,301
Other	4,372	4,521
Allowance for doubtful accounts	(26)	(26)
Total investments and other assets	<u>46,707</u>	<u>48,785</u>
Total non-current assets	<u>159,531</u>	<u>183,737</u>
Deferred assets		
Bond issuance costs	48	94
Total deferred assets	<u>48</u>	<u>94</u>
Total assets	388,242	444,723

(Million yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	48,958	50,637
Short-term borrowings	25,138	26,862
Income taxes payable	1,473	4,862
Provisions	62	40
Other	30,667	29,516
Total current liabilities	<u>106,299</u>	<u>111,919</u>
Non-current liabilities		
Bonds payable	15,000	25,000
Long-term borrowings	50,623	65,128
Provisions	591	611
Retirement benefit liability	2,216	2,168
Other	15,424	22,578
Total non-current liabilities	<u>83,856</u>	<u>115,487</u>
Total liabilities	<u>190,156</u>	<u>227,406</u>
Net assets		
Shareholders' equity		
Share capital	16,332	16,332
Capital surplus	21,663	21,740
Retained earnings	135,402	152,222
Treasury shares	(4,044)	(12,309)
Total shareholders' equity	<u>169,353</u>	<u>177,985</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,373	8,269
Deferred gains or losses on hedges	(215)	1,817
Foreign currency translation adjustment	9,166	16,153
Remeasurements of defined benefit plans	1,468	1,153
Total accumulated other comprehensive income	<u>17,792</u>	<u>27,393</u>
Non-controlling interests	<u>10,939</u>	<u>11,937</u>
Total net assets	<u>198,086</u>	<u>217,316</u>
Total liabilities and net assets	<u>388,242</u>	<u>444,723</u>

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statements of Income

	(Million yen)	
	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	404,246	416,965
Cost of sales	345,530	360,514
Gross profit	58,716	56,450
Selling, general and administrative expenses	41,770	42,930
Operating profit	16,946	13,519
Non-operating income		
Interest income	220	200
Dividend income	351	325
Share of profit of entities accounted for using equity method	-	1,170
Other	285	173
Total non-operating income	858	1,870
Non-operating expenses		
Interest expenses	983	2,296
Share of loss of entities accounted for using equity method	176	-
Foreign exchange losses	19	301
Loss on disposal of inventories	122	109
Other	205	340
Total non-operating expenses	1,505	3,048
Ordinary profit	16,298	12,341
Extraordinary income		
Gain on sale of non-current assets	-	23,163
Gain on sale of investment securities	2,682	23
Total extraordinary income	2,682	23,187
Extraordinary losses		
Loss on retirement of non-current assets	262	324
Impairment losses	-	1,567
Total extraordinary losses	262	1,892
Profit before income taxes	18,718	33,636
Income taxes	5,676	10,282
Profit	13,042	23,353
Profit attributable to non-controlling interests	865	765
Profit attributable to owners of parent	12,176	22,588

Quarterly Consolidated Statements of Comprehensive Income

(Million yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	13,042	23,353
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,745)	767
Deferred gains or losses on hedges	94	2,020
Foreign currency translation adjustment	4,192	7,116
Remeasurements of defined benefit plans, net of tax	(216)	(315)
Share of other comprehensive income of entities accounted for using equity method	50	309
Total other comprehensive income	1,375	9,897
Comprehensive income	14,417	33,251
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	13,410	32,188
Comprehensive income attributable to non- controlling interests	1,006	1,062

(3) Quarterly Consolidated Statements of Cash Flows

	(Million yen)	
	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Cash flows from operating activities		
Profit before income taxes	18,718	33,636
Depreciation	7,746	8,586
Impairment losses	-	1,567
Amortization of goodwill	32	33
Interest and dividend income	(572)	(526)
Interest expenses	983	2,296
Share of loss (profit) of entities accounted for using equity method	176	(1,170)
Loss (gain) on sale and retirement of non-current assets	262	(22,839)
Loss (gain) on sale of investment securities	(2,682)	(23)
Decrease (increase) in trade receivables	(6,756)	(12,561)
Decrease (increase) in inventories	1,347	(4,286)
Increase (decrease) in trade payables	925	379
Decrease (increase) in retirement benefit asset	238	(666)
Increase (decrease) in retirement benefit liability	58	(47)
Other, net	(2,278)	(352)
Subtotal	18,198	4,026
Interest and dividends received	568	505
Interest paid	(956)	(2,153)
Income taxes paid	(7,743)	(3,843)
Net cash provided by (used in) operating activities	10,067	(1,465)
Cash flows from investing activities		
Purchase of property, plant and equipment	(11,773)	(24,000)
Proceeds from sale of property, plant and equipment	15	21,053
Purchase of investment securities	(644)	(122)
Proceeds from sale of investment securities	3,668	44
Other, net	651	(1,089)
Net cash provided by (used in) investing activities	(8,082)	(4,115)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	16,670	(5,232)
Proceeds from long-term borrowings	-	25,000
Repayments of long-term borrowings	(520)	(5,498)
Proceeds from issuance of bonds	-	10,000
Redemption of bonds	(10,000)	-
Dividends paid	(6,488)	(5,746)
Proceeds from sale of treasury shares	9	18
Purchase of treasury shares	(3)	(8,246)
Dividends paid to non-controlling interests	(40)	(65)
Other, net	(555)	(603)
Net cash provided by (used in) financing activities	(928)	9,623
Effect of exchange rate change on cash and cash equivalents	874	1,312
Net increase (decrease) in cash and cash equivalents	1,931	5,356
Cash and cash equivalents at beginning of period	16,483	14,420
Cash and cash equivalents at end of period	18,415	19,776

(4) Notes to the Quarterly Consolidated Financial Statements

Application of special accounting methods in the preparation of quarterly consolidated financial statements

[Deferral of cost variances]

Cost variances arising from seasonally fluctuating operating rates are deferred as current liabilities (other), because such variances are expected to be mostly eliminated by the end of the cost accounting period.

Notes on segment information

1. Overview of reporting segments

The Company has established operating divisions by product; each division conducts business activities by formulating comprehensive domestic and overseas strategies for the products it handles. Therefore, the Company's business consists of product segments based on the operating divisions, with three reporting segments: "Global Oil & Fat and Processed Oil & Fat," "Oil, Fat & Meal and Processed Food & Materials," and "Fine Chemical."

Main products for each reporting segment can be found in the chart below:

Business category		Main products
Global Oil & Fat and Processed Oil & Fat		Processed oil & fat (confectionery fats), edible oils for commercial use, oils & fats for food processing
Oil, Fat & Meal and Processed Food & Materials	Oil, Fat & Meal	Edible oils for household use and for commercial use, oils & fats for food processing, processed oil & fat (confectionery fats, margarines, shortenings), oil meals
	Processed Food & Materials	Chocolate-related products, household-use salad dressings, wellness foods (MCT high-energy food, elderly/long-term care food), MCT, lecithin, tocopherol, edible soybeans, soy protein
Fine Chemical		Ingredients for cosmetics and toiletries, chemical products, plant-based industrial oils
Other		Detergents, antibacterial agents, surfactants, information systems, sales promotions, P&C insurance agency, real estate leasing

2. Matters regarding changes in reporting segments

Originally, the Company classified the business categories under its reporting segments into the three categories of "Oil and Fat," "Processed Food and Materials," and "Fine Chemical." However, in line with the business strategy under the new medium-term business plan *Value UpX*, the business categories were changed to "Global Oil & Fat and Processed Oil & Fat," "Oil, Fat & Meal and Processed Food & Materials," and "Fine Chemical." This change is to properly indicate the actual state of business management in the Group.

Note that segment information for the nine months ended December 31, 2024, was prepared based on the categorization method following the change.

3. Information regarding amounts of net sales and profit and loss by reporting segment

Nine months ended December 31, 2024 (April 1, 2024, to December 31, 2024)

(Million yen)

	Reporting segment					Fine Chemical	Total	Other (Note 1)	Total	Adjustments (Note 2)	Amount in the consolidated statements of income (Note 3)
	Global Oil & Fat and Processed Oil & Fat	Oil, Fat & Meal and Processed Food & Materials			Subtotal						
		Oil, Fat & Meal	Processed Food & Materials		Subtotal						
Net sales											
Sales to external customers	87,129	240,137	58,016	298,153	10,897	396,179	8,067	404,246	–	404,246	
Intersegment sales and transfers	7,559	3,801	124	3,925	1,054	12,539	2,487	15,026	(15,026)	–	
Total	94,688	243,938	58,140	302,078	11,951	408,718	10,554	419,273	(15,026)	404,246	
Segment profit (loss)	4,344	8,072	3,421	11,493	1,289	17,126	581	17,707	(761)	16,946	

Notes:

1. The Other category is for business segments that are not included in reporting segments, such as information systems.
2. Adjustment for segment profit of - ¥761 million includes unallocated expenses. These expenses mainly comprise general and administrative expenses that cannot be attributed to reporting segments.
3. Segment profit is adjusted against the operating profit recorded in the consolidated statements of income.

Nine months ended December 31, 2025 (April 1, 2025, to December 31, 2025)

(Million yen)

	Reporting segment					Fine Chemical	Total	Other (Note 1)	Total	Adjustments (Note 2)	Amount in the consolidated statements of income (Note 3)
	Global Oil & Fat and Processed Oil & Fat	Oil, Fat & Meal and Processed Food & Materials			Subtotal						
		Oil, Fat & Meal	Processed Food & Materials		Subtotal						
Net sales											
Sales to external customers	102,610	236,685	58,676	295,361	11,337	409,310	7,654	416,965	–	416,965	
Intersegment sales and transfers	8,866	4,167	114	4,281	788	13,936	2,766	16,702	(16,702)	–	
Total	111,476	240,852	58,791	299,643	12,126	423,246	10,420	433,667	(16,702)	416,965	
Segment profit (loss)	3,929	4,639	3,883	8,522	1,287	13,739	500	14,239	(719)	13,519	

Notes:

1. The Other category is for business segments that are not included in reporting segments, such as information systems.
2. Adjustment for segment profit of - ¥719 million includes unallocated expenses. These expenses mainly comprise general and administrative expenses that cannot be attributed to reporting segments.
3. Segment profit is adjusted against the operating profit recorded in the consolidated statements of income.

4. Regional information

Nine months ended December 31, 2024 (April 1, 2024, to December 31, 2024)

(Million yen)

	Japan	Asia	Other	Total
Net sales	299,356	56,029	48,860	404,246
Ratio to net sales	74.1%	13.9%	12.0%	100.0%

Note: Net sales are classified by country or region based on the location of customers.

Nine months ended December 31, 2025 (April 1, 2025, to December 31, 2025)

(Million yen)

	Japan	Asia	Other	Total
Net sales	294,292	70,890	51,782	416,965
Ratio to net sales	70.6%	17.0%	12.4%	100.0%

Note: Net sales are classified by country or region based on the location of customers.

5. Information relating to non-current asset impairment losses or goodwill, etc. by reporting segment

Material impairment loss on non-current assets

For the nine months ended December 31, 2025, the Company recorded an impairment loss of ¥1,567 million on non-current assets in the oil, fat & meal and processed food & materials segment.

Revenue recognition

Information breaking down revenue arising from contracts with customers

Nine months ended December 31, 2024 (April 1, 2024, to December 31, 2024)

(Million yen)

	Reporting segment					Other (Note)	Total		
	Global Oil & Fat and Processed Oil & Fat	Oil, Fat & Meal and Processed Food & Materials			Fine Chemical				
		Oil, Fat & Meal	Processed Food & Materials	Subtotal					
Japan	–	236,650	51,519	288,170	3,118	291,289	7,778 299,067		
Asia	42,733	3,394	6,484	9,878	3,418	56,029	– 56,029		
Other	44,395	92	12	104	4,359	48,860	– 48,860		
Revenue arising from contracts with customers	87,129	240,137	58,016	298,153	10,897	396,179	7,778 403,957		
Other revenue	–	–	–	–	–	–	289 289		
Sales to external customers	87,129	240,137	58,016	298,153	10,897	396,179	8,067 404,246		

Note: The Other category is for business segments that are not included in reporting segments, such as information systems.

Nine months ended December 31, 2025 (April 1, 2025, to December 31, 2025)

(Million yen)

	Reporting segment					Other (Note)	Total		
	Global Oil & Fat and Processed Oil & Fat	Oil, Fat & Meal and Processed Food & Materials			Fine Chemical				
		Oil, Fat & Meal	Processed Food & Materials	Subtotal					
Japan	–	231,266	51,796	283,063	3,574	286,637	7,351 293,988		
Asia	55,013	5,370	6,877	12,247	3,628	70,890	– 70,890		
Other	47,596	48	2	50	4,134	51,782	– 51,782		
Revenue arising from contracts with customers	102,610	236,685	58,676	295,361	11,337	409,310	7,351 416,661		
Other revenue	–	–	–	–	–	–	303 303		
Sales to external customers	102,610	236,685	58,676	295,361	11,337	409,310	7,654 416,965		

Note: The Other category is for business segments that are not included in reporting segments, such as information systems.

Notes on any significant fluctuation in the amount of shareholders' equity

Based on a resolution made at the Board of Directors' meeting held on June 17, 2025, the Company purchased 1,645,900 shares of its common stock during the nine months ended December 31, 2025. As a result of this purchase and other factors, treasury shares increased by ¥8,265 million during the nine months ended December 31, 2025, coming to ¥12,309 million in treasury shares as of December 31, 2025.

Notes on going concern assumption

There is no item to report.