

Consolidated Financial Results for Second Quarter FY3/2020 (Japanese GAAP)

November 1, 2019

Company name: **The Nisshin Oillio Group, Ltd.**
 Stock exchange listing: Tokyo (First Section)
 Stock code: 2602
 URL: <https://www.nisshin-oillio.com/english/index.shtml>
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Scheduled date to file quarterly securities report: November 1, 2019
 Scheduled date to commence dividend payments: December 3, 2019
 Supplementary explanatory materials prepared: Yes
 Explanatory meeting: Yes (for analysts and institutional investors)

(Figures have been rounded down to the nearest million)

1. Consolidated financial results for the second quarter ended September 30, 2019 (April 1, 2019 to September 30, 2019)

(1) Consolidated operating results (for the six month period) (Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
2 nd quarter FY3/2020	167,624	(2.7)	7,681	23.7	7,082	1.1	4,586	(5.2)
2 nd quarter FY3/2019	172,262	3.3	6,209	31.9	7,003	56.1	4,838	39.4

Note: Comprehensive income

2nd quarter FY3/2020: ¥3,070 million [(60.3)%]

2nd quarter FY3/2019: ¥7,724 million [54.9%]

	Net income per share	Diluted net income per share
	Yen	Yen
2 nd quarter FY3/2020	134.37	—
2 nd quarter FY3/2019	141.75	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
2 nd quarter FY3/2020	257,791	150,802	54.7
FY3/2019	265,285	149,099	52.6

Note: Equity

2nd quarter FY3/2020: ¥141,114 million

FY3/2019: ¥139,561 million

2. Cash dividends

	Cash dividends per share				
	1 st quarter	2 nd quarter	3 rd quarter	Fiscal year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY3/2019	–	35.00	–	45.00	80.00
FY3/2020	–	40.00			
FY3/2020 (forecasts)			–	40.00	80.00

Note: Revisions to the most recently announced cash dividend forecast: None

3. Consolidated earnings forecasts for FY3/2020 (April 1, 2019 to March 31, 2020)

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY3/2020	345,000	0.6	12,000	(7.3)	12,500	(8.9)	8,200	(9.3)	240.22

Note: Revisions to the most recently announced consolidated earnings forecasts: None

*** Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in a change in the scope of consolidation): No

New: – Excluded: –

(2) Adoption of special accounting procedure applied for quarterly consolidated financial statements: No

(3) Changes in accounting policies, accounting estimates and restatement of prior financial statements

a. Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

b. Changes in accounting policies due to other reasons: No

c. Changes in accounting estimates: No

d. Restatement of prior financial statements: No

(4) Number of common shares outstanding

a. Total number of issued shares at the end of the period (including treasury stock)

2Q FY3/2020 34,667,857 shares

FY3/2019 34,667,857 shares

b. Number of treasury shares at the end of the period

2Q FY3/2020 528,809 shares

FY3/2019 531,966 shares

c. Average number of shares during the six months period

2Q FY3/2020 34,136,917 shares

2Q FY3/2019 34,136,611 shares

* From the second quarter of FY3/2019, the Company introduced the Board Benefit Trust, a share-based compensation plan using a trust for directors and others. Shares of the Company held within the trust are included in treasury stock.

* This quarterly financial report falls outside the scope of the quarterly review procedures by a certified public accountant or auditing firm.

*** Cautionary statement on the use pertaining to forward-looking statements**

The forward-looking statements, including business results forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. This is not to be interpreted as a promise or guarantee of the attainability of the forecasts included herein. Actual business results may differ substantially due to a number of factors.

* Consolidated earnings forecasts for the full fiscal year remain unchanged from those announced in the financial report on May 10, 2019.