

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

August 2, 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: August 6, 2019
 Scheduled date to commence dividend payments: –
 Supplementary explanatory materials prepared: Yes
 Explanatory meeting: No

(Figures have been rounded down to the nearest million)

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

(1) Consolidated operating results

(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	%
1 st quarter FY3/2020	84,699	(0.9)	3,950	32.9	3,783	17.9	2,457	14.7
1 st quarter FY3/2019	85,455	3.0	2,972	(0.9)	3,207	14.9	2,142	1.7

Note: Comprehensive income (or loss)

1st quarter FY3/2020: ¥1,510million (-51.0%)

1st quarter FY3/2019: ¥3,083 million (17.7%)

	Net income per share	Diluted net income per share
	Yen	Yen
1 st quarter FY3/2020	72.00	–
1 st quarter FY3/2019	62.77	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
1 st quarter FY3/2020	263,519	149,224	52.9
FY3/2019	265,285	149,099	52.6

Note: Equity

1st quarter FY3/2020: ¥ 139,510 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	–				
FY3/2020 (forecasts)		40.00	–	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 forecast: 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: Yes
Deferral accounting of cost variance
Cost variance arising from seasonal fluctuations in capacity utilization is deferred as current liabilities (other) since it is expected to be almost completely eliminated by the end of the cost accounting period.
- (3) Changes in accounting policies, accounting estimates and restatement of prior financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
 - Changes in accounting policies due to other reasons: No
 - Changes in accounting estimates: No
 - Restatement of prior financial statements: No
- (4) Number of common shares and outstanding
- Total number of issued shares at the end of the period (including treasury stock)

1Q FY3/2020	34,667,857 shares
FY3/2019	34,667,857 shares
 - Number of treasury shares at the end of the period

1Q FY3/2020	532,175 shares
FY3/2019	531,966 shares
 - Average number of shares during the three months period

1Q FY3/2020	34,135,821 shares
1Q FY3/2019	34,136,855 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 for forward-looking statement

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.