

Consolidated Financial Results for First Quarter FY3/2019 (Japanese GAAP)

August 3, 2018

Company name: **The Nisshin Oillio Group, Ltd.**
 Stock exchange listing: Tokyo (First Section)
 Stock code: 2602
 URL: <http://www.nisshin-oillio.com/english/index.shtml>
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Scheduled date to file quarterly securities report: August 7, 2018
 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, 2018 (April 1, 2018 to June 30, 2018)

(1) Consolidated operating results (Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to the parent's shareholders	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
1 st quarter FY3/2019	85,455	3.0	2,972	(0.9)	3,207	14.9	2,142	1.7
1 st quarter FY3/2018	82,946	8.0	3,000	11.7	2,791	29.6	2,105	42.8

Note: Comprehensive income

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

1st quarter FY3/2018: ¥2,619 million (–%)

	Net income per share	Diluted net income per share
	Yen	Yen
1 st quarter FY3/2019	62.77	–
1 st quarter FY3/2018	62.55	–

* The Company conducted a consolidation of its shares of common stock at the ratio of five shares to one share as of October 1, 2017. Net income per share has been calculated as if the consolidation of shares had been conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
1 st quarter FY3/2019	278,456	143,385	48.6
FY3/2018	271,732	141,360	49.0

Note: Equity

1st quarter FY3/2019: ¥ 135,311 million

FY3/2018: ¥ 133,230 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
FY3/2018	–	6.00	–	30.00	–
FY3/2019	–				
FY3/2019 (forecasts)		35.00	–	35.00	70.00

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

* The Company conducted a consolidation of its shares of common stock at the ratio of five shares to one share as of October 1, 2017.

The fiscal year-end cash dividend per share with respect to FY3/2018 has been shown as an amount reflecting the impact of the consolidation of shares, whereas disclosure of the annual cash dividend per share has been omitted, as the amount cannot be calculated as a simple sum.

3. Consolidated earnings forecasts for FY3/2019 (April 1, 2018 to March 31, 2019)

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to the parent's shareholders		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY3/2019	357,000	5.6	10,800	18.6	11,400	22.9	8,000	15.4	234.35

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: No
 - 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

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

1Q FY3/2019	34,667,857 shares
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FY3/2018	34,667,857 shares
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- b. Number of treasury shares at the end of the period

1Q FY3/2019	531,301 shares
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FY3/2018	530,615 shares
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- c. Average number of shares during the three months period

1Q FY3/2019	34,136,855 shares
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1Q FY3/2018	33,669,862 shares
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* The Company conducted a consolidation of its shares of common stock at the ratio of five shares to one share as of October 1, 2017. The average number of shares during the period has been calculated as if the consolidation of shares had been conducted at the beginning of the previous fiscal year.

* 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 and other important matters**

The forward-looking statements, including earnings 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.