

Consolidated Financial Results for First Quarter FY3/2018 (Japanese GAAP)

August 4, 2017

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 8, 2017
 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, 2017 (April 1, 2017 to June 30, 2017)

(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 FY3/2018	82,946	8.0	3,000	11.7	2,791	29.6	2,105	42.8
1 st quarter FY3/2017	76,766	(1.8)	2,684	124.6	2,153	58.4	1,475	35.8

Note: Comprehensive income (or loss)

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

1st quarter FY3/2017: ¥33 million (-93.0%)

	Net income per share	Diluted net income per share
	Yen	Yen
1 st quarter FY3/2018	12.51	–
1 st quarter FY3/2017	8.88	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
1 st quarter FY3/2018	246,541	133,749	51.5
FY3/2017	245,831	132,035	50.1

Note: Equity

1st quarter FY3/2018: ¥ 126,900 million

FY3/2017: ¥ 123,204 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
FY3/2017	–	5.00	–	5.00	10.00
FY3/2018	–				
FY3/2018 (forecasts)		6.00	–	6.00	12.00

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

* The Company plans to consolidate its shares of common stock at the ratio of five shares to one share as of October 1, 2017. Cash dividends per share for the fiscal year ending March 31, 2018 (forecast) are calculated based on the number of shares before the share consolidation.

3. Consolidated earnings forecasts for FY3/2018 (April 1, 2017 to March 31, 2018)

(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
FY3/2018	340,000	4.6	10,000	(2.3)	10,000	(3.2)	6,500	(14.1)	38.08

* Net income per share in the consolidated earnings forecasts for the fiscal year ending March 31, 2018 is calculated based on the number of shares before the share consolidation.

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
- a. Changes in accounting policies due to revisions to accounting standards and other regulations: No
 - 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 and outstanding
- a. Total number of issued shares at the end of the period (including treasury stock)

1Q FY3/2018	173,339,287 shares
FY3/2017	173,339,287 shares
 - b. Number of treasury shares at the end of the period

1Q FY3/2018	2,764,502 shares
FY3/2017	7,215,457 shares
 - c. Average number of shares during the three months period

1Q FY3/2018	168,349,312 shares
1Q FY3/2017	166,131,138 shares

* This quarterly financial report falls outside the scope of the quarterly review procedures.

*** 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.