



March 21, 2025

To whom it may concern,

The Nisshin Oillio Group, Ltd.

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Announcement of Revision of Full-Year Consolidated Earnings Forecasts

In light of recent trends in business performance and other related factors, The Nisshin Oillio Group, Ltd. decided to revise the full-year consolidated earnings forecasts for FY2024 (fiscal year ending March 31, 2025) announced on May 10, 2024, as follows:

1. Revision of FY2024 Consolidated Earnings Forecasts (April 1, 2024 – March 31, 2025)

| | Net sales (million yen) | Operating profit (million yen) | Ordinary profit (million yen) | Profit attributable to owners of parent (million yen) | Basic earnings per share (yen) |
|-------------------------------|----------------------------|-----------------------------------|----------------------------------|---|--------------------------------------|
| Previous forecasts (A) | 535,000 | 21,000 | 20,000 | 14,500 | 447.36 |
| Revised forecasts (B) | 535,000 | 19,000 | 18,000 | 13,000 | 401.03 |
| Change (B – A) | 0 | (2,000) | (2,000) | (1,500) | |
| Change (%) | 0.0% | (9.5)% | (10.0)% | (10.3)% | |
| (Reference) FY2023 results | 513,541 | 20,840 | 20,033 | 15,148 | 467.37 |

2. Reasons for the Revision

In the oil and fat segment, we tackled the revision of sales prices commensurate with costs while simultaneously endeavoring to thoroughly cut back on expenses. However, the revision of sales prices is requiring time, and we anticipate that profit will fall under expectations.

On the other hand, in the processed food and materials segment, we anticipate that ongoing initiatives aimed at realizing appropriate sales prices to accompany the surge of raw material prices in our chocolate business, coupled with our success in maintaining sales volume, will result in profit exceeding expectations.

In terms of consolidated earnings, the impact of the downswing in the oil and fat segment will be significant. Thus, we have revised each profit item under our earnings forecast disclosed on May 10, 2024.

The above earnings forecasts are based on information currently available and certain assumptions deemed reasonable. Actual results may fluctuate subject to various factors.