

Disclaimer: This document is a translation of the Japanese original. The Japanese original has been disclosed in Japan in accordance with Japanese accounting standards and the Financial Instruments and Exchange Act. This document does not contain or constitute any guarantee and the Company will not compensate any losses and/or damage stemming from actions taken based on this document. In the case that there is any discrepancy between the Japanese original and this document, the Japanese original is assumed to be correct.

Supplementary Materials Third Quarter of Fiscal 2024

| | | | |
|------|--|-------|--------|
| I. | Consolidated Performance Highlights | | P. 1 |
| II. | Currency Exchange Rates | | P. 1 |
| III. | Net Sales and Operating Profit by Segment [FY2024 Performance] | | P. 2-3 |

January 30, 2024

Nisshin Seifun Group Inc.

The statements contained in this document are based on various assumptions and do not constitute any guarantee or definite promise that projections of future performance or related business policies will actually be realized.

I. Consolidated Performance Highlights

| | | FY2021 3Q | FY2022 3Q | FY2023 3Q | FY2024 3Q | FY2024 Forecast |
|---|-------------------|--------------|--------------|--------------|--------------|----------------------------|
| Net sales *1 | (Billions of yen) | 514.0 | 505.3 | 600.0 | 650.7 | 850.0 |
| Operating profit *1 | (Billions of yen) | 22.2 | 26.2 | 25.5 | 41.9 | 46.0 |
| Operating profit ratio | (%) | 4.3 | 5.2 | 4.2 | 6.4 | 5.4 |
| Ordinary profit *1 | (Billions of yen) | 24.5 | 29.4 | 27.0 | 43.3 | 47.0 |
| Ordinary profit ratio | (%) | 4.8 | 5.8 | 4.5 | 6.7 | 5.5 |
| Profit attributable to owners of parent *1 | (Billions of yen) | 16.3 | 18.2 | (22.9) | 29.5 | 30.0 |
| Profit attributable to owners of parent ratio | (%) | 3.2 | 3.6 | (3.8) | 4.5 | 3.5 |

*1 The Company applied the "Accounting Standard for Revenue Recognition" (ASBJ No. 29) from the start of FY2022.

| | | | | | | |
|---------------------------------|-------------------|-------|-------|-------|-------|-------|
| Overseas sales | (Billions of yen) | 115.8 | 134.8 | 195.6 | 200.8 | 267.1 |
| Overseas sales ratio | (%) | 22.5 | 26.7 | 32.6 | 30.9 | 31.4 |
| Overseas operating profit | (Billions of yen) | 1.9 | 3.7 | 6.1 | 12.0 | 13.7 |
| Overseas operating profit ratio | (%) | 8.5 | 14.0 | 24.0 | 28.6 | 29.8 |

| | | | | | | |
|--|-------------------|------|------|------|------|------|
| Capital expenditures (construction base) | (Billions of yen) | 11.0 | 12.8 | 13.6 | 18.9 | 26.0 |
| Depreciation and amortization | (Billions of yen) | 16.4 | 17.0 | 17.2 | 17.0 | 24.0 |

| | | | | | | |
|---|-------------------|------|------|------|------|------|
| Operating profit before amortization of goodwill, others *2 | (Billions of yen) | 28.2 | 32.8 | 30.8 | 44.3 | 49.2 |
| Amortization of goodwill, others *2 | (Billions of yen) | 6.0 | 6.6 | 5.4 | 2.4 | 3.2 |

*2 "Amortization of goodwill, others" refers to amortization of goodwill and intangible assets (customer-related assets).

II. Currency Exchange Rates (Average rate during the period)

(Yen)

| | FY2023 3Q | FY2024 3Q | FY2023 | FY2024 Forecast |
|-----|--------------|--------------|--------|----------------------------|
| USD | 135.5 | 142.5 | 134.8 | 143.0 |
| CAD | 103.7 | 105.4 | 102.4 | 106.0 |
| AUD | 93.4 | 93.6 | 92.8 | 93.0 |
| NZD | 84.7 | 86.5 | 84.5 | 86.0 |
| THB | 3.8 | 4.1 | 3.8 | 4.1 |
| INR | 1.7 | 1.7 | 1.7 | 1.7 |

III. Net Sales and Operating Profit by Segment [FY2024 Performance]

Net Sales [FY2024 Performance]

(Billions of yen)

| | | FY2023 3Q | Composition ratio | FY2024 3Q | Composition ratio | Difference from previous year | [Impact of currency exchange rate fluctuations] | YoY Change | FY2024 Forecast | Composition ratio |
|--|----------|--------------|----------------------|--------------|----------------------|--|--|---------------|--------------------|----------------------|
| Flour Milling | Domestic | 135.5 | 22.6% | 168.0 | 25.8% | 32.5 | | 124.0% | 217.1 | 25.5% |
| | Overseas | 177.9 | 29.6% | 178.9 | 27.5% | 1.0 | [5.1] | 100.6% | 239.9 | 28.2% |
| | Total | 313.3 | 52.2% | 346.8 | 53.3% | 33.5 | | 110.7% | 457.0 | 53.8% |
| Processed Food | Domestic | 129.0 | 21.5% | 136.8 | 21.0% | 7.8 | | 106.0% | 179.6 | 21.1% |
| | Overseas | 13.0 | 2.2% | 15.5 | 2.4% | 2.4 | [0.4] | 118.6% | 20.4 | 2.4% |
| | Total | 142.0 | 23.7% | 152.2 | 23.4% | 10.2 | | 107.2% | 200.0 | 23.5% |
| Prepared Dishes and Other Prepared Foods | Domestic | 113.3 | 18.9% | 118.9 | 18.3% | 5.7 | | 105.0% | 153.0 | 18.0% |
| | Overseas | - | - | - | - | - | - | - | - | - |
| | Total | 113.3 | 18.9% | 118.9 | 18.3% | 5.7 | | 105.0% | 153.0 | 18.0% |
| Others | Domestic | 26.6 | 4.4% | 26.1 | 4.0% | (0.5) | | 98.3% | 33.2 | 3.9% |
| | Overseas | 4.8 | 0.8% | 6.5 | 1.0% | 1.8 | [0.1] | 137.6% | 6.8 | 0.8% |
| | Total | 31.3 | 5.2% | 32.7 | 5.0% | 1.3 | | 104.2% | 40.0 | 4.7% |
| Total | Domestic | 404.4 | 67.4% | 449.8 | 69.1% | 45.5 | | 111.2% | 582.9 | 68.6% |
| | Overseas | 195.6 | 32.6% | 200.8 | 30.9% | 5.2 | [5.6] | 102.7% | 267.1 | 31.4% |
| | Total | 600.0 | 100% | 650.7 | 100% | 50.7 | | 108.4% | 850.0 | 100% |

■ Analysis of Net Sales Difference from Previous Year

(Billions of yen)

| | | | |
|--|-------|--|-------|
| Flour Milling | +33.5 | · Domestic wheat flour shipments (0.0% YoY) | (0.2) |
| | | · Flour price revisions accompanying revised wheat prices, others (Incl. effect of new consolidation) | +31.3 |
| | | · Bran prices | +1.4 |
| | | · Overseas sales | +1.0 |
| Processed Food | +10.2 | · Processed Food sales | +7.2 |
| | | Household-use flour sales | +0.1 |
| | | Prepared mix product sales | +1.9 |
| | | Pasta-related sales | +1.4 |
| | | Frozen food sales | +2.8 |
| | | Overseas processed food sales | +1.0 |
| | | Other | +0.0 |
| | | · Oriental Yeast sales | +3.1 |
| | | · Nisshin Pharma sales | (0.1) |
| Prepared Dishes and Other Prepared Foods | +5.7 | · Prepared dishes and other prepared foods sales | +5.7 |
| Others | +1.3 | · NBC Meshtec sales | +1.9 |
| | | · Facility construction sales, others (Nisshin Engineering, others) | (0.6) |
| Total | +50.7 | | |

Operating Profit [FY2024 Performance]

(Billions of yen)

| | | FY2023 3Q | Composition ratio | FY2024 3Q | Composition ratio | Difference from previous year | [Impact of currency exchange rate fluctuations] | YoY Change | FY2024 Forecast | Composition ratio |
|--|----------|--------------|----------------------|--------------|----------------------|--|--|---------------|--------------------|----------------------|
| Flour Milling | Domestic | 6.5 | 25.6% | 13.5 | 32.3% | 7.0 | | 207.9% | 13.0 | 28.3% |
| | Overseas | 5.7 | 22.3% | 10.8 | 25.9% | 5.2 | [0.4] | 190.7% | 13.2 | 28.7% |
| | Total | 12.2 | 47.9% | 24.4 | 58.2% | 12.2 | | 199.9% | 26.2 | 57.0% |
| Processed Food | Domestic | 5.6 | 22.0% | 7.5 | 17.8% | 1.9 | | 133.3% | 9.4 | 20.4% |
| | Overseas | (0.1) | (0.3)% | 0.2 | 0.5% | 0.3 | [0.0] | - | 0.0 | 0.0% |
| | Total | 5.5 | 21.7% | 7.7 | 18.3% | 2.1 | | 138.6% | 9.4 | 20.4% |
| Prepared Dishes and Other Prepared Foods | Domestic | 3.3 | 12.8% | 5.7 | 13.6% | 2.4 | | 174.0% | 5.0 | 10.9% |
| | Overseas | - | - | - | - | - | - | - | - | - |
| | Total | 3.3 | 12.8% | 5.7 | 13.6% | 2.4 | | 174.0% | 5.0 | 10.9% |
| Others | Domestic | 3.8 | 15.0% | 3.0 | 7.2% | (0.8) | | 78.4% | 4.8 | 10.4% |
| | Overseas | 0.5 | 2.0% | 1.0 | 2.3% | 0.5 | [0.0] | 191.2% | 0.5 | 1.1% |
| | Total | 4.3 | 17.0% | 4.0 | 9.5% | (0.4) | | 91.7% | 5.3 | 11.5% |
| Adjustments | Domestic | 0.1 | 0.5% | 0.2 | 0.5% | 0.1 | | - | 0.1 | 0.2% |
| | Overseas | - | - | - | - | - | - | - | - | - |
| | Total | 0.1 | 0.5% | 0.2 | 0.5% | 0.1 | | - | 0.1 | 0.2% |
| Total | Domestic | 19.3 | 76.0% | 29.9 | 71.4% | 10.5 | | 154.5% | 32.3 | 70.2% |
| | Overseas | 6.1 | 24.0% | 12.0 | 28.6% | 5.9 | [0.4] | 196.3% | 13.7 | 29.8% |
| | Total | 25.5 | 100% | 41.9 | 100% | 16.4 | | 164.5% | 46.0 | 100% |

Amortization of goodwill, others (Deducted from above)

| | FY2023 3Q | FY2024 3Q | Difference from previous year | FY2024 Forecast |
|--|--------------|--------------|----------------------------------|--------------------|
| Flour Milling | 4.1 | 1.2 | (3.0) | 1.6 |
| Processed Food | 0.0 | 0.0 | (0.0) | 0.0 |
| Prepared Dishes and Other Prepared Foods | 1.2 | 1.2 | - | 1.6 |
| Total | 5.4 | 2.4 | (3.0) | 3.2 |

■ Analysis of Operating Profit Difference from Previous Year

(Billions of yen)

| | | | |
|--|-------|---|-------|
| Flour Milling | +12.2 | · Domestic wheat flour shipment volume | (0.0) |
| | | · Sales expansion costs | +1.2 |
| | | · Bran prices | +1.4 |
| | | · Cost related, others (Incl.effect of new consolidation) | +4.4 |
| | | · Overseas operating profit | +5.2 |
| Processed Food | +2.1 | · Shipment volume | (0.5) |
| | | · Sales expansion costs | +0.7 |
| | | · Cost related, others | +1.6 |
| | | · Overseas operating profit (incl. Oriental Yeast, Nisshin Pharma exports) | +0.3 |
| Prepared Dishes and Other Prepared Foods | +2.4 | · Sales | +1.4 |
| | | · Cost related, others | +1.0 |
| Others | (0.4) | · Sales | +0.4 |
| | | · Cost related, others | (0.8) |
| Adjustments | +0.1 | · Intersegment transaction eliminations | +0.1 |
| Total | +16.4 | | |