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Supplementary Materials Third Quarter of Fiscal 2026

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Nisshin Seifun Group Inc.

The content of this briefing is based on various assumptions, and thus does not represent any promise or guarantee that numerical targets and initiatives projected for the future will be realized.

I. Consolidated Performance Highlights

		FY2023 3Q	FY2024 3Q	FY2025 3Q	FY2026 3Q	FY2026 Forecast
Net sales	(Billion yen)	600.0	650.7	647.4	654.0	870.0
Operating profit	(Billion yen)	25.5	41.9	39.5	37.5	47.0
Operating profit ratio	(%)	4.2	6.4	6.1	5.7	5.4
Ordinary profit	(Billion yen)	27.0	43.3	41.9	41.3	50.0
Ordinary profit ratio	(%)	4.5	6.7	6.5	6.3	5.7
Profit attributable to owners of parent	(Billion yen)	(22.9)	29.5	30.5	22.9	30.0
Profit attributable to owners of parent ratio	(%)	(3.8)	4.5	4.7	3.5	3.4
Overseas sales	(Billion yen)	195.6	200.8	201.0	186.5	259.9
Overseas sales ratio	(%)	32.6	30.9	31.0	28.5	29.9
Overseas operating profit	(Billion yen)	6.1	12.0	13.3	11.8	17.3
Overseas operating profit ratio	(%)	24.0	28.6	33.6	31.6	36.8
Capital expenditures (construction base)	(Billion yen)	13.6	18.9	28.6	29.7	48.0
Depreciation	(Billion yen)	17.2	17.0	17.6	19.5	27.0
Operating profit before amortization of goodwill, others *	(Billion yen)	30.8	44.3	41.6	39.6	49.8
Amortization of goodwill, others *	(Billion yen)	5.4	2.4	2.2	2.1	2.8

* "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)

	FY2025 3Q	FY2026 3Q	FY2026 Forecast
USD	152.6	148.3	150.0
CAD	111.4	106.7	108.0
AUD	101.1	96.0	98.0
NZD	92.3	86.9	88.0
THB	4.3	4.5	4.6
INR	1.8	1.7	1.7

III. Net Sales and Operating Profit by Segment [FY2026 Performance]

Net Sales [FY2026 Performance]

(Billion yen)

		FY2025 3Q		FY2026 3Q		Difference from previous year	[Impact of currency exchange rate fluctuations]	YoY Change	FY2026 Forecast	Composition ratio
			Composition ratio		Composition ratio					
Flour Milling	Domestic	162.4	25.1%	158.7	24.3%	(3.8)		97.7%	207.0	23.8%
	Overseas	177.3	27.4%	163.1	24.9%	(14.3)	[(6.0)]	92.0%	227.0	26.1%
	Total	339.8	52.5%	321.7	49.2%	(18.0)		94.7%	434.0	49.9%
Processed Food	Domestic	139.8	21.6%	146.7	22.4%	6.9		104.9%	191.9	22.1%
	Overseas	16.3	2.5%	18.0	2.8%	1.7	[(0.2)]	110.7%	25.1	2.9%
	Total	156.0	24.1%	164.7	25.2%	8.6		105.5%	217.0	24.9%
Prepared Dishes and Other Prepared Foods	Domestic	119.9	18.5%	127.5	19.5%	7.7		106.4%	164.0	18.9%
	Overseas	-	-	-	-	-	-	-	-	-
	Total	119.9	18.5%	127.5	19.5%	7.7		106.4%	164.0	18.9%
Others	Domestic	24.4	3.8%	34.6	5.3%	10.3		142.0%	47.2	5.4%
	Overseas	7.4	1.1%	5.4	0.8%	(2.0)	[(0.0)]	73.3%	7.8	0.9%
	Total	31.8	4.9%	40.1	6.1%	8.3		126.0%	55.0	6.3%
Total	Domestic	446.5	69.0%	467.5	71.5%	21.0		104.7%	610.1	70.1%
	Overseas	201.0	31.0%	186.5	28.5%	(14.5)	[(6.3)]	92.8%	259.9	29.9%
	Total	647.4	100%	654.0	100%	6.5		101.0%	870.0	100%

■ Analysis of Net Sales Difference from Previous Year

(Billion yen)

Flour Milling	(18.0)	<ul style="list-style-type: none"> • Domestic wheat flour shipments (up 1.0% YoY) + 0.9 • Flour price revisions accompanying revised wheat prices, others (4.4) • Bran prices (0.2) • Overseas sales (14.3)
Processed Food	+8.6	<ul style="list-style-type: none"> • Processed Food sales + 4.3 <i>Household-use flour sales</i> + 0.2 <i>Prepared mix product sales</i> + 0.4 <i>Pasta-related sales</i> + 1.1 <i>Frozen food sales</i> + 0.7 <i>Overseas processed food sales</i> + 1.3 <i>Other</i> + 0.6 • Oriental Yeast sales + 4.4 • Nisshin Pharma sales (0.1)
Prepared Dishes and Other Prepared Foods	+7.7	<ul style="list-style-type: none"> • Prepared dishes and other prepared foods sales + 7.7
Others	+8.3	<ul style="list-style-type: none"> • NBC Meshtec sales (2.0) • Facility construction sales, others (Nisshin Engineering, others) + 10.3
Total	+6.5	

Operating Profit [FY2026 Performance]

(Billion yen)

		FY2025 3Q			FY2026 3Q			Difference from previous year (②-①)	[Impact of currency exchange rate fluctuations]	YoY Change (② / ①)	FY2026 Forecast	Composition ratio
			After correction (Note) ①	Composition ratio	②	Composition ratio						
Flour Milling	Domestic	10.7	11.6	29.5%	10.6	28.3%	(1.0)		91.2%	11.8	25.1%	
	Overseas	12.3	12.3	31.1%	11.1	29.5%	(1.2)	[(0.3)]	90.3%	16.0	34.0%	
	Total	23.0	23.9	60.6%	21.7	57.8%	(2.2)		90.7%	27.8	59.1%	
Processed Food	Domestic	6.3	5.7	14.3%	6.0	16.1%	0.4		106.4%	6.9	14.7%	
	Overseas	(0.0)	(0.0)	(0.0%)	0.7	1.8%	0.7	[0.0]	-	0.8	1.7%	
	Total	6.3	5.7	14.3%	6.7	17.9%	1.0		118.4%	7.7	16.4%	
Prepared Dishes and Other Prepared Foods	Domestic	5.6	5.4	13.7%	5.4	14.3%	(0.0)		99.4%	6.0	12.8%	
	Overseas	-	-	-	-	-	-	-	-	-	-	
	Total	5.6	5.4	13.7%	5.4	14.3%	(0.0)		99.4%	6.0	12.8%	
Others	Domestic	3.6	3.5	8.8%	3.8	10.3%	0.4		110.5%	5.0	10.6%	
	Overseas	1.0	1.0	2.6%	0.1	0.2%	(0.9)	[(0.0)]	8.8%	0.5	1.1%	
	Total	4.6	4.5	11.4%	3.9	10.5%	(0.6)		87.5%	5.5	11.7%	
Adjustments	Domestic	0.0	0.0	0.0%	(0.2)	(0.6%)	(0.2)		-	0.0	0.0%	
	Overseas	-	-	-	-	-	-	-	-	-	-	
	Total	0.0	0.0	0.0%	(0.2)	(0.6%)	(0.2)		-	0.0	0.0%	
Total	Domestic	26.2	26.2	66.4%	25.7	68.4%	(0.5)		97.9%	29.7	63.2%	
	Overseas	13.3	13.3	33.6%	11.8	31.6%	(1.4)	[(0.3)]	89.2%	17.3	36.8%	
	Total	39.5	39.5	100%	37.5	100%	(2.0)		95.0%	47.0	100%	

(Note) Expenses incurred by Nisshin Seifun Group Inc., which had been regarded as shared Company-wide expenses, were previously allocated to each business based on business size. However, due to active efforts to advance the Group's business portfolio in recent years, there has been an uptick in the handling of growth investments, including new acquisitions, subsequent PMI initiatives, and compliance with local laws and regulations. In light of this situation, we have revised our criteria for allocating expenses to each business from the fiscal year under review. We provide two types of year-on-year comparisons for each business: one that reflects the change of the allocation criteria and one that does not. The impact of this change is excluded from the analysis of operating profit difference from previous year.

Amortization of goodwill, others (After deduction from above) (Billion yen)

	FY2025 3Q	FY2026 3Q	Difference from previous year	FY2026 Forecast
Prepared Dishes and Other Prepared Foods	1.2	1.2	0.1	1.7
Total	2.2	2.1	(0.1)	2.8

■ Analysis of Operating Profit Difference from Previous Year (Billion yen)

Flour Milling	(2.2)	• Domestic wheat flour shipment volume	+ 0.2
		• Sales expansion costs	(0.4)
		• Bran prices	(0.2)
		• Cost related, others	(0.6)
		• Overseas operating profit	(1.2)
Processed Food	+1.0	• Shipment volume	+ 0.5
		• Sales expansion costs	+ 0.0
		• Cost related, others	(0.2)
		• Overseas operating profit (incl. Oriental Yeast, Nisshin Pharma exports)	+ 0.7
Prepared Dishes and Other Prepared Foods	(0.0)	• Sales	+ 0.9
		• Cost related, others	(0.9)
Others	(0.6)	• Sales	+ 0.1
		• Cost related, others	(0.7)
Adjustments	(0.2)	• Intersegment transaction eliminations	(0.2)
Total	(2.0)		