

August 7, 2025

To whom it may concern

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**Consolidated Financial Results for the First Quarter of Fiscal 2026 [Japanese GAAP]  
(Review by audit firm)**

The Company released its “Consolidated Financial Results for the First Quarter of Fiscal 2026 [Japanese GAAP]” on July 31, 2025. This serves as notice of the completion of a review of the financial statements by audit firm.

No changes to the quarterly consolidated financial statements released on July 31, 2025.

**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.**

## Consolidated Financial Results for the First Quarter of Fiscal 2026 [Japanese GAAP]

August 7, 2025

Listed Company Name: Nisshin Seifun Group Inc. Registered on Tokyo Stock Exchange  
 Code: 2002  
 URL: <https://www.nisshin.com>  
 Representative: Kenji Takihara, Representative Director and President  
 Contact: Reiko Adachi, Executive Officer and General Manager, Public Communications Department  
 (General Administration Division)  
 Tel.: +81-3-5282-6650  
 Date to start distributing dividends: –  
 Supplementary materials for these consolidated financial results: Yes  
 Results briefing for financial results: None

(Figures shown are rounded down to the nearest million yen.)

### 1. Consolidated Financial Results for the First Quarter of Fiscal 2026 (April 1, 2025 to June 30, 2025)

#### (1) Consolidated Business Results

(Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
First three months of Fiscal 2026	215,364	0.7	11,296	(14.6)	12,932	(10.9)	11,620	7.1
First three months of Fiscal 2025	213,874	2.7	13,220	11.5	14,516	10.8	10,845	24.0

(Note) Comprehensive income: First three months of Fiscal 2026: ¥12,609 million (down 24.7%)  
 First three months of Fiscal 2025: ¥16,740 million (down 46.7%)

	Earnings per share	Fully diluted earnings per share
	Yen	Yen
First three months of Fiscal 2026	40.11	–
First three months of Fiscal 2025	36.46	–

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
June 30, 2025	790,346	506,349	61.8
March 31, 2025	789,713	502,570	61.4

(Reference) Equity capital: June 30, 2025: ¥488,550 million March 31, 2025: ¥485,005 million

### 2. Dividends

	Dividend per share				
	1Q End	2Q End	3Q End	Year-End	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal 2025	–	25.00	–	30.00	55.00
Fiscal 2026	–				
Fiscal 2026 (forecast)		30.00	–	30.00	60.00

(Note) Revision to the latest forecast of dividends: None

### 3. Forecast of Consolidated Financial Results for the Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(The full-year percentages indicate the rates of increase or decrease compared with the previous fiscal year; the percentages for the first half are comparisons with the same period of the previous fiscal year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	435,000	1.3	24,000	(7.7)	26,000	(4.0)	19,000	(6.7)	65.58
Full year	870,000	2.2	50,000	7.8	53,000	7.7	39,000	12.4	134.61

(Note) Revision to the latest forecast of financial results: None

\* Notes

(1) Significant changes in the scope of consolidation during the first three months of the fiscal year ending March 31, 2026: None

(2) Adoption of special accounting treatment for preparing quarterly consolidated financial statements: Yes

Note: For details, please refer to “2. Quarterly Consolidated Financial Statements and Related Notes (3) Notes on Quarterly Consolidated Financial Statements [Notes on Special Accounting Treatment for Preparing Quarterly Consolidated Financial Statements]” on page 10 of the Attachment.

(3) Changes in accounting policies, changes in accounting estimates and revisions restated

1) Changes in accounting policies associated with the revisions of accounting standards, etc.: None

2) Changes in accounting policies other than the above: None

3) Changes in accounting estimates: None

4) Revisions restated: None

(4) Number of shares issued and outstanding (common stock)

1) Number of shares issued and outstanding (including treasury shares)	As of June 30, 2025	290,657,891	As of March 31, 2025	290,657,891
2) Number of treasury shares	As of June 30, 2025	936,760	As of March 31, 2025	936,739
3) Average number of shares outstanding	First three months of Fiscal 2026	289,721,136	First three months of Fiscal 2025	297,426,100

\* Review of the attached quarterly consolidated financial statements by certified public accountants or the audit firm: Yes (voluntary)

\* Statement regarding the proper use of financial forecasts and other special remarks

(1) 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. For details of assumptions for financial forecasts and other related matters, please refer to “1. Overview of Business Performance, etc. (3) Forecast of Consolidated Financial Results and Other Forward-looking Information” on page 5 of the Attachment.

(2) Supplementary materials for this report can be found on the Company’s website.

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## 1. Overview of Business Performance, etc.

### (1) Overview of Business Performance for the Period under Review

[Overview of the first three months of the consolidated fiscal year under review]

During the first three months of the fiscal year ending March 31, 2026, the Japanese economy saw strong inbound tourism demand. However, consumer spending did not pick up due to the rise in the price of rice induced by shortages, in addition to the persistently high prices of other goods. Additionally, U.S. tariff policies added to the uncertainty of the global economy. The future of the environment surrounding the Nisshin Seifun Group is highly uncertain.

Under these conditions, the Group strives to fulfill its corporate mission of ensuring a stable supply of foods involving wheat flour and the delivery of safe and reliable products in each business area. At the same time, in a push to achieve the goals set out in “The Nisshin Seifun Group Medium-Term Management Plan 2026,” set to conclude in the fiscal year ending March 31, 2027, the Group’s highest priority has been its efforts to stimulate its ability to grow by restructuring its business portfolio, addressing its rising costs in the current inflationary environment, including personnel expenses, increasing the profits from the Australia flour milling business and implementing a new strategy to restructure the business, steadily improving the performance of the India yeast business while pursuing profitability, and expediting automation and labor-saving measures.

Specifically, in the Flour Milling Business, the Mizushima Plant of Nisshin Flour Milling, Inc. commenced operations in May of this year. This plant was established as a “smart plant” that utilizes advanced automation and digital technologies. After the Mizushima Plant began operating, the Okayama Plant was closed in July, and the Sakaide Plant is scheduled to close in September. Miller Milling Company, LLC, based in the United States, is enhancing its production systems. At the Saginaw Plant, production lines were added and began operating in March. Reinforcement work at the Winchester Plant is scheduled to be completed soon. In the Processed Food Business, Nisshin Seifun Welna Inc. entered into an agreement with Shohei Ohtani of the Los Angeles Dodgers in November last year to feature him in a commercial. Nisshin Seifun Welna Inc. has rebranded Ma·Ma, which is celebrating its 70th anniversary this year, and is revising its lineup and launching new products. Additionally, Nisshin Seifun Welna Inc. is striving to increase demand for its products by enthusiastically implementing sales promotion activities leveraging this agreement. Nisshin Pharma Inc. plans to discontinue its fine chemicals business, which produces and sells Active Pharmaceutical Ingredient, in the fiscal year under review. It also plans to transfer its healthcare foods business, which manufactures and sells supplements, to Oriental Yeast Co., Ltd., a company that operates a yeast and biotechnology business.

Consolidated net sales in the first three months of the fiscal year under review increased 0.7% year on year to ¥215,364 million, chiefly due to an increase in large-scale construction in the engineering business and strong sales in the processed food business and the prepared dishes and other prepared foods businesses. This increase was partly offset by wheat prices decreasing and the impact of foreign currency translation in the overseas flour milling business. Operating profit and ordinary profit decreased 14.6% year on year to ¥11,296 million and 10.9% to ¥12,932 million, respectively, primarily due to the downturn of the overseas flour milling business caused mainly by foreign currency translation, costs associated with the start of operations at the Mizushima Plant in the domestic flour milling business, and the increasing expenses in various business, including the cost of raw materials, transportation and labor. Profit attributable to owners of parent came to ¥11,620 million, up 7.1% year on year, reflecting a gain on sale of investment securities due to the reduction of cross-shareholdings.

(Year-on-year Comparison)

(Million yen)

	First three months of Fiscal 2025	First three months of Fiscal 2026	Difference	Change
Net sales	213,874	215,364	1,490	0.7%
Operating profit	13,220	11,296	△1,923	(14.6)%
Ordinary profit	14,516	12,932	△1,583	(10.9)%
Profit attributable to owners of parent	10,845	11,620	774	7.1%

[Business Overview by Segment]

\* 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 post-merger integration (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 first quarter of 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 year-on-year changes in operating profits in the explanation of each business's results reflect the changes to the allocation criteria.

1) Flour Milling Segment

(Million yen)

	First three months of Fiscal 2025	First three months of Fiscal 2026	Difference	Change
Net sales	114,912	104,647	(10,265)	(8.9)%
Operating profit	7,733	6,675	(1,058)	(13.7)%
[following adjustments to the previous year's results*]	[(8,051)]	—	[(1,376)]	[(17.1)%]

In the domestic flour milling business, shipments remained roughly consistent with the previous year due to strong inbound tourism demand and the positive effects of active sales expansion measures, despite a reactionary decline following an increase in shipments before the price revisions in the previous fiscal year.

In July 2025, we revised the prices of commercial-use wheat flour due to changes in the government's prices for five classes of imported wheat. The government's price was lowered 4.6% on average in April. Additionally, transportation costs, personnel expenses and other expenses rose.

In the overseas flour milling business, net sales decreased from the previous fiscal year, primarily due to a decline in wheat market prices and foreign currency translation adjustments.

As a result, net sales of the Flour Milling Segment decreased 8.9% year on year to ¥104,647 million. Operating profit decreased 17.1%\* to ¥6,675 million, primarily due to the increase of personnel and other expenses in the domestic flour milling business, costs associated with the start of operations at the Mizushima Plant and the impact from foreign currency translation in the overseas flour milling business.

## 2) Processed Food Segment

(Million yen)

	First three months of Fiscal 2025	First three months of Fiscal 2026	Difference	Change
Net sales	51,303	54,749	3,445	6.7%
Operating profit	2,226	1,850	(376)	(16.9)%
[following adjustments to the previous year's results*]	[(2,003)]	—	[(153)]	[(7.7)%]

In the processed food business, we actively implemented initiatives to increase sales in Japan. This resulted in solid shipments, primarily of pasta. In addition, overseas shipments of commercial-use prepared mixes increased. Consequently, net sales exceeded the previous fiscal year. In the spring of this year, we launched the new Ma·Ma RICH-NA series of frozen pasta products, which enables consumers to enjoy a luxurious dining experience similar to eating pasta at a restaurant. We also launched new Nisshin Majisakutto prepared mixes designed for consumers who prefer to cook without oil. This product features proprietary materials that enable consumers to create crispy tempura and karaage (Japanese-style fried chicken) without having to deep fry the products.

In the yeast and biotechnology business, net sales were up year on year, reflecting increased shipments of yeast, etc. and higher sales volume in India.

In the healthcare foods business, net sales were lower year on year due to lower shipments of consumer products.

As a result, net sales of the Processed Food Segment increased 6.7% year on year to ¥54,749 million. Operating profit fell 7.7%\* to ¥1,850 million, primarily due to the ongoing increase of costs, including raw material and transportation in the processed food business.

## 3) Prepared Dishes and Other Prepared Foods Segment

(Million yen)

	First three months of Fiscal 2025	First three months of Fiscal 2026	Difference	Change
Net sales	37,973	40,773	2,799	7.4%
Operating profit	1,558	1,422	(135)	8.7%
[following adjustments to the previous year's results*]	[(1,489)]	—	[(66)]	[(4.5)%]

In the Prepared Dishes and Other Prepared Foods Segment, net sales increased 7.4% year on year to ¥40,773 million, reflecting robust sales. Operating profit decreased 4.5%\* to ¥1,422 million, largely due to rising costs for raw materials and labor, which more than offset sales growth and improved productivity.

## 4) Others Segment

(Million yen)

	First three months of Fiscal 2025	First three months of Fiscal 2026	Difference	Change
Net sales	9,683	15,194	5,511	56.9%
Operating profit	1,697	1,450	(246)	(14.5)%
[following adjustments to the previous year's results*]	[(1,671)]	—	[(220)]	[(13.2)%]

In the engineering business, net sales exceeded the previous fiscal year due to an increase in large-scale construction in the plant engineering area.

In the mesh cloths business, net sales declined year on year due to a decrease in shipments of screen printing materials for solar panels.

As a result, net sales of the Others Segment increased 56.9% year on year to ¥15,194 million, with operating profit down 13.2% to ¥1,450 million. The decrease in profit came from a decline in shipments in the mesh cloth business.

## (2) Overview of Financial Position for the Period under Review

(Million yen)

	As of March 31, 2025	As of June 30, 2025	Difference
Current assets	338,728	330,533	(8,194)
Non-current assets	450,984	459,812	8,827
Total assets	789,713	790,346	632
Current liabilities	147,313	143,302	(4,010)
Non-current liabilities	139,829	140,694	864
Total liabilities	287,143	283,996	(3,146)
Total net assets	502,570	506,349	3,779
Total liabilities and net assets	789,713	790,346	632

The status of assets, liabilities and net assets on a consolidated basis at the end of the first three months of the fiscal year ending March 31, 2026 was as follows.

Current assets decreased ¥8,194 million from the previous fiscal year-end to ¥330,533 million, mainly accompanying a decrease in cash and deposits. Non-current assets increased ¥8,827 million to ¥459,812 million, primarily accompanying increases in property, plant and equipment and the market valuation of investment securities held. As a result, total assets increased ¥632 million from the previous fiscal year-end to ¥790,346 million.

Current liabilities decreased ¥4,010 million to ¥143,302 million, mainly accompanying a decrease in accrued expenses. Non-current liabilities increased ¥864 million to ¥140,694 million. As a result, total liabilities decreased ¥3,146 million from the previous fiscal year-end to ¥283,996 million. Net assets increased ¥3,779 million to ¥506,349 million, mainly reflecting an increase due to profit attributable to owners of parent, a decrease due to the payment of dividends, and an increase in accumulated other comprehensive income.

## (3) Forecast of Consolidated Financial Results and Other Forward-looking Information

The consolidated results forecast for the fiscal year ending March 31, 2026 which was announced on May 15, 2025 has not been changed. Operating profit and ordinary profit in the first three months of the fiscal year under review declined year on year, but this was in line with the Company's expectations. The Company plans to ensure that prices are revised in each business beginning in the second quarter to achieve the full-year forecast. Additionally, it will continue to implement priority initiatives to achieve the targets set in "The Nisshin Seifun Group Medium-Term Management Plan 2026," which will conclude in the fiscal year ending March 31, 2027.

For the fiscal year under review, the Company plans to pay an annual dividend of ¥60 per share, an increase of ¥5 from the previous year as initially planned. This plan is based on the Company's basic policy of achieving a consolidated dividend payout ratio of approximately 50% (after the exclusion of gains or losses from non-recurring extraordinary factors) by the fiscal year ending March 31, 2027, the final year of "The Nisshin Seifun Group Medium-Term Management Plan 2026." Based on the planned dividends, the payout ratio on a consolidated basis for the fiscal year under review will be 44.6%, or 48.7% with the exclusion of gains or losses from non-recurring extraordinary factors. The targets for the final year of the Medium-Term Management Plan are net sales of ¥950.0 billion, an operating profit of ¥57.0 billion, EPS (earnings per share) of ¥140, and an ROE of 8.0%.



## 2. Quarterly Consolidated Financial Statements and Related Notes

### (1) Quarterly Consolidated Balance Sheets

	(Million yen)	
	As of March 31, 2025	As of June 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	93,968	73,038
Notes and accounts receivable - trade, and contract assets	109,547	110,961
Securities	2,150	14,079
Inventories	120,641	120,165
Other	12,933	12,736
Allowance for doubtful accounts	(512)	(447)
<b>Total current assets</b>	<b>338,728</b>	<b>330,533</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	77,665	79,129
Machinery, equipment and vehicles, net	74,633	80,956
Land	52,700	52,774
Right-of-use assets, net	18,731	18,473
Other, net	27,269	24,122
<b>Total property, plant and equipment</b>	<b>251,000</b>	<b>255,455</b>
Intangible assets		
Goodwill	5,018	5,229
Other	15,956	15,841
<b>Total intangible assets</b>	<b>20,975</b>	<b>21,070</b>
Investments and other assets		
Investment securities	158,338	162,726
Other	20,845	20,733
Allowance for doubtful accounts	(174)	(173)
<b>Total investments and other assets</b>	<b>179,009</b>	<b>183,286</b>
<b>Total non-current assets</b>	<b>450,984</b>	<b>459,812</b>
<b>Total assets</b>	<b>789,713</b>	<b>790,346</b>

(Million yen)

	As of March 31, 2025	As of June 30, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	64,872	72,044
Short-term borrowings	13,141	9,755
Income taxes payable	7,502	4,998
Accrued expenses	26,295	21,148
Other	35,502	35,355
Total current liabilities	147,313	143,302
Non-current liabilities		
Bonds payable	20,000	20,000
Long-term borrowings	11,244	11,148
Lease liabilities	40,148	40,042
Deferred tax liabilities	37,689	38,916
Provision for repairs	1,281	1,227
Retirement benefit liability	21,935	21,782
Other	7,530	7,577
Total non-current liabilities	139,829	140,694
Total liabilities	287,143	283,996
<b>Net assets</b>		
Shareholders' equity		
Share capital	17,117	17,117
Capital surplus	12,560	12,560
Retained earnings	341,375	344,300
Treasury shares	(1,470)	(1,470)
Total shareholders' equity	369,583	372,507
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	74,065	77,306
Deferred gains or losses on hedges	(112)	71
Foreign currency translation adjustment	40,514	37,714
Remeasurements of defined benefit plans	955	949
Total accumulated other comprehensive income	115,422	116,042
Non-controlling interests	17,564	17,799
Total net assets	502,570	506,349
Total liabilities and net assets	789,713	790,346

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

[Quarterly Consolidated Statements of Income]

(Million yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	213,874	215,364
Cost of sales	165,310	167,940
Gross profit	48,563	47,424
Selling, general and administrative expenses	35,343	36,127
Operating profit	13,220	11,296
Non-operating income		
Interest income	229	290
Dividend income	1,247	1,366
Share of profit of entities accounted for using equity method	466	880
Other	510	324
Total non-operating income	2,454	2,862
Non-operating expenses		
Interest expenses	987	904
Other	170	321
Total non-operating expenses	1,158	1,226
Ordinary profit	14,516	12,932
Extraordinary income		
Gain on sale of investment securities	2,039	4,668
Total extraordinary income	2,039	4,668
Extraordinary losses		
Loss on retirement of non-current assets	135	404
Total extraordinary losses	135	404
Profit before income taxes	16,420	17,196
Income taxes	5,216	5,235
Profit	11,204	11,960
Profit attributable to non-controlling interests	358	340
Profit attributable to owners of parent	10,845	11,620

[Quarterly Consolidated Statements of Comprehensive Income]

(Million yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	11,204	11,960
Other comprehensive income		
Valuation difference on available-for-sale securities	(5,893)	3,240
Deferred gains or losses on hedges	198	156
Foreign currency translation adjustment	10,847	(2,544)
Remeasurements of defined benefit plans, net of tax	21	13
Share of other comprehensive income of entities accounted for using equity method	363	(217)
Total other comprehensive income	5,536	648
Comprehensive income	16,740	12,609
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	15,879	12,240
Comprehensive income attributable to non-controlling interests	861	369

### (3) Notes on Quarterly Consolidated Financial Statements

The quarterly consolidated financial statements have been prepared, conforming to the Tokyo Securities Exchange's General Principles for Preparing Quarterly Consolidated Financial Statements, Article 4 paragraph (i) and accounting standards for quarterly financial statements accepted generally as being fair and appropriate in Japan (however, when matters stipulated under Article 4 paragraph (ii) apply, there is no need for adoption).

#### [Notes on the Premise of a Going Concern]

There are no applicable matters to be reported.

#### [Notes on a Significant Change in Shareholders' Equity]

There are no applicable matters to be reported.

#### [Notes on Special Accounting Treatment for Preparing Quarterly Consolidated Financial Statements]

Tax expenses are calculated in accordance with Paragraph 15, "Method for Using the Statutory Effective Tax Rate," of the Implementation Guidelines on Tax Effect Accounting for Interim Financial Statements, pursuant to the provision of Paragraph 19 of the Guidance on Accounting Standard for Quarterly Financial Reporting.

The amount of tax adjustments is included in "Income taxes."

#### [Notes on Quarterly Consolidated Statements of Income]

(Application of accounting procedures and disclosure of income taxes related to the global minimum tax rules)

The Company applies paragraph 7 of Accounting for and Disclosure of Current Taxes Related to the Global Minimum Tax Rules (ASBJ PITF No. 46, March 22, 2024) and does not record income taxes related to the global minimum tax rules in the consolidated financial statements for the first three months of the fiscal year under review.

#### [Notes on Quarterly Consolidated Statements of Cash Flows]

The quarterly consolidated statements of cash flows has not been prepared for the three months ended June 30, 2025. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the three-month period under review are as follows.

	Three months ended June 30, 2024	Three months ended June 30, 2025
Depreciation	¥5,714 million	¥6,146 million
Amortization of goodwill	¥308 million	¥317 million

[Notes on Segment Information, etc.]

[Segment Information]

I. First three months of Fiscal 2025 (April 1, 2024 to June 30, 2024)

Information on net sales and profit (loss) by reportable segment

(Million yen)

	Reportable segment				Others (Note 1)	Total	Adjustment (Note 2)	Carried on quarterly consolidated statements of income (Note 3)
	Flour Milling	Processed Food	Prepared Dishes and Other Prepared Foods	Total				
Net sales								
Sales to external customers	114,912	51,303	37,973	204,190	9,683	213,874	–	213,874
Intersegment sales and transfers	4,848	428	1,128	6,405	670	7,076	(7,076)	–
Total	119,761	51,732	39,102	210,596	10,354	220,950	(7,076)	213,874
Segment profit	8,051	2,003	1,489	11,544	1,671	13,215	4	13,220

Notes: 1. Business segment of “Others” is excluded from reportable segment, which includes engineering, mesh cloths, handling and storage businesses.  
2. Segment profit adjustment refers to intersegment transaction eliminations and other.  
3. Segment profit has been adjusted for the operating profit appearing in the quarterly consolidated statements of income.

II. First three months of Fiscal 2026 (April 1, 2025 to June 30, 2025)

1. Information on net sales and profit (loss) by reportable segment

(Million yen)

	Reportable segment				Others (Note 1)	Total	Adjustment (Note 2)	Carried on quarterly consolidated statements of income (Note 3)
	Flour Milling	Processed Food	Prepared Dishes and Other Prepared Foods	Total				
Net sales								
Sales to external customers	104,647	54,749	40,773	200,170	15,194	215,364	–	215,364
Intersegment sales and transfers	5,071	457	1,170	6,699	1,512	8,212	(8,212)	–
Total	109,718	55,206	41,944	206,869	16,707	223,577	(8,212)	215,364
Segment profit	6,675	1,850	1,422	9,948	1,450	11,398	(101)	11,296

Notes: 1. Business segment of “Others” is excluded from reportable segment, which includes engineering, mesh cloths, handling and storage businesses.  
2. Segment profit adjustment refers to intersegment transaction eliminations and other.  
3. Segment profit has been adjusted for the operating profit appearing in the quarterly consolidated statements of income.

2. Changes in reportable segments

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 first

quarter of the fiscal year under review.

Segment profit for the first three months of the previous fiscal year reflects this change in allocating standards.