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

July 31, 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

(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: None

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

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.

Quarterly Consolidated Financial Statements and Related Notes

(1) Quarterly Consolidated Balance Sheets

	(Million yen)	
	As of March 31, 2025	As of June 30, 2025
Assets		
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)
Total current assets	338,728	330,533
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
Total property, plant and equipment	251,000	255,455
Intangible assets		
Goodwill	5,018	5,229
Other	15,956	15,841
Total intangible assets	20,975	21,070
Investments and other assets		
Investment securities	158,338	162,726
Other	20,845	20,733
Allowance for doubtful accounts	(174)	(173)
Total investments and other assets	179,009	183,286
Total non-current assets	450,984	459,812
Total assets	789,713	790,346

(Million yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
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
Net assets		
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

[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.