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

January 30, 2026

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 Nine Months of Fiscal 2026 (April 1, 2025 to December 31, 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 nine months of Fiscal 2026 | 653,955 | 1.0 | 37,498 | (5.0) | 41,295 | (1.5) | 22,921 | (24.9) |
| First nine months of Fiscal 2025 | 647,441 | (0.5) | 39,470 | (5.8) | 41,940 | (3.2) | 30,538 | 3.5 |

(Note) Comprehensive income: First nine months of Fiscal 2026: ¥50,916 million (90.9%)
 First nine months of Fiscal 2025: ¥26,666 million (down 59.2%)

| | Earnings per share | Fully diluted earnings per share |
|----------------------------------|--------------------|----------------------------------|
| | Yen | Yen |
| First nine months of Fiscal 2026 | 79.28 | — |
| First nine months of Fiscal 2025 | 102.69 | — |

(2) Consolidated Financial Position

| | Total assets | Net assets | Equity ratio |
|-------------------|--------------|-------------|--------------|
| | Million yen | Million yen | % |
| December 31, 2025 | 850,015 | 528,526 | 59.9 |
| March 31, 2025 | 789,713 | 502,570 | 61.4 |

(Reference) Equity capital: December 31, 2025: ¥509,147 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 | — | 30.00 | — | | |
| Fiscal 2026 (forecast) | | | | 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)

(Percentages represent year-on-year changes.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | | Earnings per share |
|-----------|-------------|-----|------------------|-----|-----------------|-----|---|--------|--------------------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % | Yen |
| Full year | 870,000 | 2.2 | 47,000 | 1.3 | 50,000 | 1.6 | 30,000 | (13.5) | 104.46 |

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

* Notes

(1) Significant changes in the scope of consolidation during the first nine 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 December 31, 2025 | 290,657,891 | As of March 31, 2025 | 290,657,891 |
| 2) Number of treasury shares | As of December 31, 2025 | 4,832,670 | As of March 31, 2025 | 936,739 |
| 3) Average number of shares outstanding | First nine months of Fiscal 2026 | 289,111,115 | First nine months of Fiscal 2025 | 297,388,568 |

* 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 December 31, 2025 |
|--|-------------------------|----------------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 93,968 | 85,515 |
| Notes and accounts receivable - trade, and contract assets | 109,547 | 119,281 |
| Securities | 2,150 | 29,427 |
| Inventories | 120,641 | 122,853 |
| Other | 12,933 | 13,393 |
| Allowance for doubtful accounts | (512) | (567) |
| Total current assets | 338,728 | 369,903 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 77,665 | 78,067 |
| Machinery, equipment and vehicles, net | 74,633 | 79,186 |
| Land | 52,700 | 54,325 |
| Right-of-use assets, net | 18,731 | 19,693 |
| Other, net | 27,269 | 25,802 |
| Total property, plant and equipment | 251,000 | 257,075 |
| Intangible assets | | |
| Goodwill | 5,018 | 4,594 |
| Other | 15,956 | 17,453 |
| Total intangible assets | 20,975 | 22,048 |
| Investments and other assets | | |
| Investment securities | 158,338 | 179,533 |
| Other | 20,845 | 21,626 |
| Allowance for doubtful accounts | (174) | (173) |
| Total investments and other assets | 179,009 | 200,987 |
| Total non-current assets | 450,984 | 480,111 |
| Total assets | 789,713 | 850,015 |

(Million yen)

| | As of March 31, 2025 | As of December 31, 2025 |
|---|-------------------------|----------------------------|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 64,872 | 84,591 |
| Short-term borrowings | 13,141 | 13,250 |
| Income taxes payable | 7,502 | 6,665 |
| Accrued expenses | 26,295 | 22,879 |
| Other | 35,502 | 43,847 |
| Total current liabilities | 147,313 | 171,234 |
| Non-current liabilities | | |
| Bonds payable | 20,000 | 20,000 |
| Long-term borrowings | 11,244 | 11,411 |
| Lease liabilities | 40,148 | 43,886 |
| Deferred tax liabilities | 37,689 | 44,268 |
| Provision for repairs | 1,281 | 1,220 |
| Retirement benefit liability | 21,935 | 21,791 |
| Other | 7,530 | 7,676 |
| Total non-current liabilities | 139,829 | 150,254 |
| Total liabilities | 287,143 | 321,489 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 17,117 | 17,117 |
| Capital surplus | 12,560 | 12,560 |
| Retained earnings | 341,375 | 346,906 |
| Treasury shares | (1,470) | (8,653) |
| Total shareholders' equity | 369,583 | 367,931 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 74,065 | 88,598 |
| Deferred gains or losses on hedges | (112) | 391 |
| Foreign currency translation adjustment | 40,514 | 51,266 |
| Remeasurements of defined benefit plans | 955 | 958 |
| Total accumulated other comprehensive income | 115,422 | 141,215 |
| Non-controlling interests | 17,564 | 19,379 |
| Total net assets | 502,570 | 528,526 |
| Total liabilities and net assets | 789,713 | 850,015 |

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
[Quarterly Consolidated Statements of Income]

| | (Million yen) | |
|---|--|--|
| | Nine months ended December 31, 2024 | Nine months ended December 31, 2025 |
| Net sales | 647,441 | 653,955 |
| Cost of sales | 500,562 | 506,299 |
| Gross profit | 146,879 | 147,655 |
| Selling, general and administrative expenses | 107,409 | 110,157 |
| Operating profit | 39,470 | 37,498 |
| Non-operating income | | |
| Interest income | 684 | 921 |
| Dividend income | 2,643 | 2,824 |
| Share of profit of entities accounted for using equity method | 1,339 | 1,808 |
| Other | 1,293 | 1,624 |
| Total non-operating income | 5,961 | 7,178 |
| Non-operating expenses | | |
| Interest expenses | 2,846 | 2,764 |
| Other | 644 | 616 |
| Total non-operating expenses | 3,491 | 3,380 |
| Ordinary profit | 41,940 | 41,295 |
| Extraordinary income | | |
| Gain on sale of non-current assets | — | 1,406 |
| Gain on sale of investment securities | 4,699 | 7,071 |
| Total extraordinary income | 4,699 | 8,477 |
| Extraordinary losses | | |
| Loss on retirement of non-current assets | 381 | 689 |
| Impairment losses | 70 | 8,772 |
| Loss on factory closures | — | 1,891 |
| Other | — | 306 |
| Total extraordinary losses | 452 | 11,659 |
| Profit before income taxes | 46,187 | 38,114 |
| Income taxes | 14,644 | 14,184 |
| Profit | 31,543 | 23,930 |
| Profit attributable to non-controlling interests | 1,005 | 1,008 |
| Profit attributable to owners of parent | 30,538 | 22,921 |

[Quarterly Consolidated Statements of Comprehensive Income]

(Million yen)

| | Nine months ended December 31, 2024 | Nine months ended December 31, 2025 |
|---|--|--|
| Profit | 31,543 | 23,930 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | (11,572) | 14,426 |
| Deferred gains or losses on hedges | 41 | 397 |
| Foreign currency translation adjustment | 6,295 | 12,099 |
| Remeasurements of defined benefit plans, net of tax | 63 | 36 |
| Share of other comprehensive income of entities accounted for using equity method | 294 | 26 |
| Total other comprehensive income | (4,876) | 26,986 |
| Comprehensive income | 26,666 | 50,916 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 24,641 | 48,715 |
| Comprehensive income attributable to non-controlling interests | 2,024 | 2,201 |

[Notes on Segment Information, etc.]

[Segment Information]

I. First nine months of Fiscal 2025 (April 1, 2024 to December 31, 2024)

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 | 339,756 | 156,039 | 119,855 | 615,652 | 31,789 | 647,441 | – | 647,441 |
| Intersegment sales and transfers | 14,878 | 1,379 | 3,314 | 19,572 | 3,499 | 23,071 | (23,071) | – |
| Total | 354,634 | 157,419 | 123,170 | 635,224 | 35,288 | 670,513 | (23,071) | 647,441 |
| Segment profit | 23,903 | 5,659 | 5,406 | 34,969 | 4,499 | 39,468 | 1 | 39,470 |

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. Information regarding impairment losses or goodwill for non-current assets for each reportable segment

[Material impairment losses pertaining to non-current assets]

The description has been omitted because of its lack of materiality.

II. First nine months of Fiscal 2026 (April 1, 2025 to December 31, 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 | 321,712 | 164,651 | 127,522 | 613,886 | 40,068 | 653,955 | – | 653,955 |
| Intersegment sales and transfers | 14,824 | 1,373 | 2,965 | 19,163 | 5,384 | 24,548 | (24,548) | – |
| Total | 336,537 | 166,025 | 130,488 | 633,050 | 45,453 | 678,503 | (24,548) | 653,955 |
| Segment profit | 21,690 | 6,703 | 5,374 | 33,768 | 3,937 | 37,706 | (208) | 37,498 |

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 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.

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

3. Information regarding impairment losses or goodwill for non-current assets for each reportable segment

[Material impairment losses pertaining to non-current assets]

In the Flour Milling segment, the Okayama Plant and Sakaide Plant of Nisshin Flour Milling Inc. were closed. The book value of these plants was reduced to their recoverable value. A reduced amount of ¥1,564 million is recorded as a loss on factory closures in extraordinary losses in the first nine months of the fiscal year under review.

In the Processed Food segment, investments in non-current assets for the India yeast business were deemed unrecoverable. The book value of these assets was reduced to their recoverable value, and impairment losses were recorded. For the first nine months of the fiscal year under review, the value of this impairment loss was ¥8,772 million.