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**Consolidated Financial Results
for the Fiscal Year Ended March 31, 2026
[Under Japanese GAAP]**

May 11, 2026

Company name: J-OIL MILLS, INC
 Listing: Tokyo Stock Exchange
 Securities code: 2613
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 Scheduled date of annual general meeting of shareholders: June 25, 2026
 Scheduled date to commence dividend payments: June 5, 2026
 Scheduled date to file annual securities report: June 22, 2026
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for analysts and institutional investors)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2026(April 1, 2025 to March 31, 2026)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	226,574	(1.8)	4,404	(48.6)	5,781	(42.4)	4,753	(32.1)
March 31, 2025	230,783	(5.5)	8,572	18.3	10,031	10.9	6,996	3.0

(Note) Comprehensive income: For the Fiscal year ended March 31, 2026: ¥7,282 million [15.8%]
 For the Fiscal year ended March 31, 2025: ¥6,288 million [(31.1%)]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
March 31, 2026	143.59	—	4.4	3.4	1.9
March 31, 2025	211.52	—	6.7	5.8	3.7

(Reference) Share of profit of entities accounted for using equity method:
 For the Fiscal year ended March 31, 2026: ¥204 million
 For the Fiscal year ended March 31, 2025: ¥36 million

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	166,316	111,102	66.5	3,339.00
March 31, 2025	170,164	106,288	62.2	3,199.00

(Reference) Equity: As of March 31, 2026: ¥110,572 million
 As of March 31, 2025: ¥105,813 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	2,998	(3,523)	(8,208)	3,300
March 31, 2025	18,294	(3,776)	(6,855)	11,950

2. Cash dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
March 31, 2025	—	30.00	—	40.00	70.00	2,333	33.1	2.2
March 31, 2026	—	35.00	—	35.00	70.00	2,333	48.7	2.1
March 31, 2027 (Forecast)	—	40.00	—	40.00	80.00		53.0	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	243,000	7.2	5,500	24.9	6,200	7.2	5,000	5.2	150.98

* Notes:

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2026: 33,508,446 shares

March 31, 2025: 33,508,446 shares

2) Total number of treasury shares at the end of the period:

March 31, 2026: 393,180 shares

March 31, 2025: 431,342 shares

3) Average number of shares during the period:

Fiscal year ended March 31, 2026: 33,104,644 shares

Fiscal year ended March 31, 2025: 33,075,845 shares

(Note) For the purpose of calculating net assets per share and basic earnings per share, shares of the Company remaining in the Share Benefit Trust, which are recorded as treasury shares in shareholders' equity, are included in treasury shares excluded from the calculation of the total number of shares at the end of the period and the average number of shares during the period. The number of shares of the Company held by the trust at the end of the period were 257,588

shares in the previous fiscal year and 218,062 shares in the fiscal year under review, and the average number of shares of the Company held by the trust during the period were 259,594 shares in the previous fiscal year and 229,641 shares in the fiscal year under review.

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (April 1, 2025 to March 31, 2026)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2026	223,573	(1.6)	3,941	(50.3)	5,522	(43.1)	4,619	(33.9)
March 31, 2025	227,314	(5.8)	7,938	16.8	9,710	11.2	6,993	16.2

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2026	139.52	—
March 31, 2025	211.42	—

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2026	157,310	102,229	65.0	3,086.95
As of March 31, 2025	164,344	99,492	60.5	3,007.78

(Reference) Equity: As of March 31, 2026: ¥102,229 million
As of March 31, 2025: ¥99,492 million

* These consolidated financial results are outside the scope of audit by certified public accountants or audit firms.

* Explanation of the proper use of financial results forecast and other notes

The forward-looking statements contained in this material, including the financial results forecast, are based on information currently available to the Company and on certain assumptions deemed to be reasonable. The Company makes no warranty as to the achievability of these forecasts. Actual business results may differ substantially due to a number of factors. With regard to assumptions for financial results forecast and notes on using the financial results forecast, please refer to “1. Overview of Business Results, etc. (4) Future Outlook” on page 6 of the attached materials.

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1. Overview of Business Results, etc.

(1) Overview of Business Results for the Period Under Review

During the fiscal year ended March 31, 2026, the Japanese economy continued on a gradual recovery trend, supported by improvements in employment and income conditions as well as an expansion in demand from tourists visiting Japan. However, the economic outlook remained uncertain due to uncertainty surrounding U.S. trade policies, heightened geopolitical risks, persistently high energy and raw material prices, and rising prices driven by the continued depreciation of the yen.

Under these business environments, the Company is promoting its 6th Medium-Term Business Plan, "Transforming for Growth," with a focus on realizing its Vision for 2030. The Company positions the fiscal year ending March 31, 2027 as a year to further enhance its core earnings capacity, advance the review and preparation of key initiatives for the next Medium-Term Business Plan, and strengthen its foundation for sustainable growth. With the fundamental principle of bringing joy to people, society, and the environment through "Good Taste, Health, and Low Burden," the Company worked to strengthen its management foundation and improve the profitability of existing businesses, while enhancing corporate value through initiatives such as business portfolio transformation and the promotion of global expansion.

Regarding the results for the fiscal year under review, net sales were ¥226,574 million (down 1.8% year on year), operating profit was ¥4,404 million (down 48.6% year on year), ordinary profit was ¥5,781 million (down 42.4% year on year), and profit attributable to owners of parent was ¥4,753 million (down 32.1% year on year).

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Change	(Millions of yen) Year on year
Net sales	230,783	226,574	(4,208)	(1.8) %
Operating profit	8,572	4,404	(4,167)	(48.6) %
Ordinary profit	10,031	5,781	(4,250)	(42.4) %
Profit attributable to owners of parent	6,996	4,753	(2,242)	(32.1) %

Trends by business segment are as follows.

(Oils and Fats Business)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Change	(Millions of yen) Year on year
Net sales	209,231	206,849	(2,382)	(1.1) %
Segment profit	8,243	3,375	(4,868)	(59.1) %

In the Oils and Fats Business, sales of business use products remained firm due to increased demand from tourists visiting Japan and the recovery of food services. However, household use declined due to weaker consumer spending amid rising consumer prices. In terms of profitability, the continued depreciation of the yen, persistently high logistics and energy costs, historically low meal value, and lower oil content of Canadian rapeseed significantly increased overall oil-related costs. Under these circumstances, the Company worked to implement price revisions and expand

sales of high-value-added products, such as the SUSTEC® series and Smart Green Pack®. However, the impact of rising costs was significant, and both net sales and operating profit for the overall Oils and Fats Business declined compared with the previous fiscal year.

<Trends in raw material prices and foreign exchange rates>

Soybean prices on the Chicago Grain Market declined to the 9 USD level per bushel in April due to expectations for a good harvest in South America and intensified trade tensions between the U.S. and China. Prices then turned upward due to an increase in the volume of the U.S. renewable fuel blending mandate and expectations for progress in U.S.-China tariff negotiations, remaining in the high 9 USD to high 10 USD range amid weather concerns in the U.S. production areas. From October, the pace of increase accelerated following confirmation of China's resumption of imports of U.S. soybeans, amid progress in U.S.-China negotiations, with prices temporarily rising to the high 11 USD range. Nevertheless, toward the year-end, prices remained in the mid-10 USD to 11 USD range due to growing expectations for a good harvest in the South American production area. From February, prices surged due to the deteriorating situation in the Middle East and rose to the 12 USD range in March.

Rapeseed prices on the Winnipeg Grain Market rose to the mid-700 CAD range per ton in July due to factors such as an increase in the volume of the U.S. renewable fuel blending mandate and concerns over weather conditions in the Canadian production areas. However, prices then softened due to improved weather conditions in the Canadian production areas and China's anti-dumping duties on Canadian rapeseed, falling to around 600 CAD. From October, prices occasionally rose in line with an increase in soybean prices on the Chicago Grain Market, but they again entered a downward trend due mainly to expectations for a good harvest of Canadian rapeseed, falling to the 500 CAD range. From January, prices shifted to an upward trend following China's resumption of purchases of Canadian rapeseed amid progress in China-Canada trade negotiations, and then surged to the 700 CAD range in March, amid the deteriorating situation in the Middle East.

The exchange rate temporarily saw the appreciation of the yen against the USD to below ¥140 per USD in April due to concerns over a global economic slowdown triggered by U.S. tariff policies. Thereafter, a depreciating trend of the yen against the USD continued due to the U.S. economic indicators, developments in U.S.-Japan tariff negotiations, and expectations that the Bank of Japan would delay raising interest rates. From October, the dollar strengthened against the yen at an accelerated pace amid concerns over Japan's expansionary fiscal policy, the yen weakening to near the ¥160 level per USD at the beginning of the year. In January, the exchange rate temporarily saw a phase of yen appreciation against the USD following coordinated rate checks by Japanese and U.S. authorities. Nevertheless, a depreciating trend of the yen against the USD continued thereafter, and the exchange rate reached the ¥160 level per USD in March amid the deteriorating situation in the Middle East.

<Oils and fats segment>

Regarding household use oils and fats, although sales volume slightly exceeded that of the previous fiscal year, net sales slightly decreased compared with the previous fiscal year due to a decline in selling prices of olive oil associated with the softening of raw material costs. For Smart Green Pack®, which features reduced environmental impact and improved ease of use for customers, the Company continued efforts to expand sales by enhancing the product lineup and implementing various campaigns in conjunction with TV commercials.

Regarding business use oils and fats, both sales volume and net sales remained firm, supported by growing demand from tourists visiting Japan, the recovery in the foodservice market driven by increased movement of people in Japan, and a shift from home cooking to ready-to-eat meals. In response to customer challenges such as rising food ingredient costs and worsening labor shortages, the Company worked to expand sales of high-value-added products with enhanced functionality, including the SUSTEC® series, which suppresses quality deterioration and enables longer use, as well as Seasoning oils and Cooking oils that help reduce cooking time and workload.

<Oilseed meals segment>

Soybean meal sales volume remained firm due to an increase in crushing volume. However, selling prices declined compared with the previous fiscal year, reflecting declines in Chicago soybean meal market prices.

Rapeseed meal sales volume slightly increased compared with the previous fiscal year due to improved meal yield, although crushing volume remained at the same level as the previous year. However, selling prices declined significantly compared with the previous year in line with soybean meal prices.

As a result, net sales for the Oils and Fats Business were ¥206,849 million (down 1.1% year on year) and segment profit was ¥3,375 million (down 59.1% year on year).

(Specialty Food Products Business)

	(Millions of yen)			
	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Change	Year on year
Net sales	20,566	18,991	(1,574)	(7.7) %
Segment profit	135	828	693	513.1 %

In the Specialty Food Products Business, net sales decreased compared with the previous fiscal year, due to exit from unprofitable businesses and the promotion of structural reforms. However, the effects of price revisions for powdered oils and fats, as well as strengthened sales of food material specializing in functional starches contributed to an increase in operating profit compared with the previous fiscal year.

<Dairy-based plant-based food (PBF) segment>

Regarding oil and fat processed products for business use, sales to major bakery manufacturers remained firm, in addition to the steady demand for sweets for convenience stores and supermarkets. However, sales volume remained sluggish and net sales slightly decreased compared with the previous fiscal year, as the Company focused on price revisions in response to rising raw material prices.

Regarding the powdered oils and fats, sales volume decreased from the previous fiscal year due to fluctuations in order volume. Nevertheless, net sales increased from the previous fiscal year, as changes in raw material prices and foreign exchange rates were appropriately reflected in selling prices.

<Food material segment>

In the Texture Design Business promoted solution-based proposals under the “Oishisa Design®” concept for food starches in collaboration with the Oils and Fats Business, aiming to enhance added customer value and expand sales. However, the sales volume and net sales decreased significantly from the previous fiscal year due to the termination of sales of starch for cardboard and other general purposes.

In fine material, while sales volume of vitamin K2 declined compared with the previous fiscal year, overall sales volume remained firm, and net sales slightly increased.

For MAMENORI SAN® edible soybean sheet made primarily from soy protein, both sales volume and net sales increased significantly from the previous fiscal year due to strengthened efforts in Europe and the Middle East in addition to increased shipments to North America, the main sales destination.

As a result, net sales for the Specialty Food Products Business were ¥18,991 million (down 7.7% year on year), and segment profit was ¥828 million (up 513.1% year on year).

(Other Business)

As for other business, net sales were ¥733 million (down 25.5% year on year) and segment profit was ¥200 million (up 4.0% year on year).

(2) Overview of Financial Position for the Period Under Review

(Assets)

As of the end of the fiscal year, current assets totaled ¥95,686 million, representing a decrease of ¥5,728 million from the end of the previous fiscal year. The primary increases were inventories, which rose by ¥1,109 million, and notes and accounts receivable - trade, and contract assets, net, which increased by ¥1,436 million. The main decreases were securities, which declined by ¥8,700 million, and electronically recorded monetary claims – operating, which fell by ¥593 million.

As of the end of the fiscal year, non-current assets totaled ¥70,621 million, an increase of ¥1,887 million compared to the previous fiscal year. The main increases were in retirement benefit asset, which rose by ¥1,613 million, and property, plant and equipment, which increased by ¥677 million. The principal decrease was intangible assets, which declined by ¥484 million.

As a result, total assets amounted to ¥166,316 million (down ¥3,848 million from the end of the previous fiscal year).

(Liabilities)

As of the end of the fiscal year, current liabilities totaled ¥28,767 million, decrease of ¥8,773 million compared to the end of the previous fiscal year. The primary increase was in short-term borrowings, up ¥850 million. The main decreases were the current portion of long-term borrowings, down ¥6,190 million, current liabilities – other, down ¥1,936 million, income taxes payable, down ¥660 million, and notes and accounts payable - trade, down ¥392 million.

Non-current liabilities amounted to ¥26,447 million, increase of ¥111 million from the end of the previous fiscal year. The principal increase was ¥1,012 million of rise in deferred tax liabilities. The main decreases were retirement benefit liability, down ¥720 million, long-term borrowings, down ¥200 million.

As a result, total liabilities amounted to ¥55,214million (down ¥8,661 million from the end of the previous fiscal year).

(Net Assets)

As of the end of the fiscal year under review, net assets totaled ¥111,102 million, an increase ¥4,813 million compared to the end of the previous fiscal year. The main increases were retained earnings, which rose by ¥2,253 million, remeasurements of defined benefit plans, which rose by ¥1,479 million, the valuation difference on available-for-sale securities, which increased by ¥430 million, and foreign currency translation adjustments, which increased by ¥359 million.

(3) Overview of Cash Flows for the Period Under Review

Cash and cash equivalents at the end of the fiscal year amounted to ¥3,300 million, decrease of ¥8,649 million from the end of the previous fiscal year.

Cash flows from operating activities were ¥2,998 million (¥18,294 million for the same period of the year). The primary reasons were increases in profit before income taxes, trade receivables, and inventories.

Cash flows from investing activities were ¥-3,523 million (¥-3,776 million for the same period of the year). This mainly reflects purchases of property, plant and equipment.

Cash flows from in financing activities were ¥-8,208 million (¥-6,855 million for the same period of the year). The primary reason was repayments of long-term borrowings.

(4) Future Outlook

Regarding the outlook, although Japan's economy is expected to continue a moderate recovery, supported by improvements in the employment environment, continued wage increases, and firm demand from overseas visitors, the business environment remains uncertain. This is due to factors such as ongoing uncertainty surrounding U.S. trade policies and increasing geopolitical risks, which may result in significant fluctuations in foreign exchange rates, as well as as persistently high raw material and energy prices.

Given these conditions, the Company will continue to strengthen its management foundation, including initiatives such as human resource development and DX (digital transformation), with the aim of creating joy for people, society, and the environment through "Good Taste, Health, and Low Burden." At the same time, the Company will steadily advance its growth strategies, while working to improve the profitability of existing businesses, including through structural reforms, and to further enhance its business portfolio.

Fiscal 2026 is positioned as a year in which the Company will focus on further strengthening its core earning power, while examining and preparing priority measures toward the next Medium-Term Business Plan, thereby reinforcing initiatives for sustainable growth.

With respect to the outlook for the next consolidated fiscal year, the Company expects net sales of ¥243.0 billion, operating profit of ¥5.5 billion, ordinary profit of ¥6.2 billion, and profit attributable to owners of parent of ¥5.0 billion.

Regarding dividends for the next fiscal year (the fiscal year ending March 31, 2027), the Company intends to maintain stable dividend payments without being excessively affected by short-term fluctuations in business performance, while using a consolidated payout ratio of approximately 40% as a guideline. In addition, the Company has set a medium-term target of achieving a dividend on equity (DOE) of 3%, and will pursue a balance between shareholder returns and the enhancement of corporate value. Based on this policy, the Company plans to pay an annual dividend of ¥80 per share, including an interim dividend of ¥40 per share.

The above forecasts are based on the information currently available to the Group, and may differ significantly due to various factors in the future.

2. Basic Stance Concerning Choice of Accounting Standards

In consideration of the comparability of consolidated financial statements across periods and among companies, the Group's policy is to prepare consolidated financial statements using Japanese GAAP for the time being.

With regard to IFRS, our policy is to examine the possibility of its application, while considering the situation in Japan and overseas.

3. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheets

(Million yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	3,250	3,300
Notes and accounts receivable - trade, and contract assets, net	36,483	37,919
Electronically recorded monetary claims - operating	4,332	3,738
Securities	8,700	-
Merchandise and finished goods	19,613	18,141
Raw materials and supplies	26,152	28,733
Other	2,883	3,851
Total current assets	101,415	95,686
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,112	9,189
Machinery, equipment and vehicles, net	13,240	13,674
Land	18,447	18,315
Leased assets, net	1,079	975
Construction in progress	1,745	1,204
Other, net	831	774
Total property, plant and equipment	43,456	44,134
Intangible assets	2,476	1,992
Investments and other assets		
Investment securities	19,753	19,860
Retirement benefit asset	2,358	3,971
Deferred tax assets	154	144
Other	649	633
Allowance for doubtful accounts	(115)	(114)
Total investments and other assets	22,800	24,494
Total non-current assets	68,733	70,621
Deferred assets		
Bond issuance cost	15	8
Total deferred assets	15	8
Total assets	170,164	166,316

(Million yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	15,015	14,623
Short-term borrowings	-	850
Current portion of long-term borrowings	6,390	200
Income taxes payable	1,672	1,012
Accrued consumption taxes	213	20
Provision for bonuses	1,455	1,307
Provision for bonuses for directors and other officers	41	28
Provision for share awards for directors (and other officers)	105	14
Other	12,646	10,709
Total current liabilities	37,540	28,767
Non-current liabilities		
Bonds payable	12,000	12,000
Long-term borrowings	5,850	5,650
Lease obligations	883	793
Deferred tax liabilities	2,445	3,457
Provision for share awards for directors (and other officers)	174	249
Provision for environmental measures	23	23
Retirement benefit liability	2,699	1,979
Long-term leasehold and guarantee deposits received	2,250	2,283
Other	9	9
Total non-current liabilities	26,335	26,447
Total liabilities	63,876	55,214
Net assets		
Shareholders' equity		
Share capital	10,000	10,000
Capital surplus	31,633	31,633
Retained earnings	59,411	61,665
Treasury shares	(802)	(726)
Total shareholders' equity	100,243	102,572
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,982	4,412
Deferred gains or losses on hedges	5	165
Foreign currency translation adjustment	622	981
Remeasurements of defined benefit plans	960	2,439
Total accumulated other comprehensive income	5,570	7,999
Non-controlling interests	474	530
Total net assets	106,288	111,102
Total liabilities and net assets	170,164	166,316

(2) Consolidated Statements of Income and Comprehensive Income
Consolidated Statements of Income

(Million yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	230,783	226,574
Cost of sales	192,748	192,492
Gross profit	38,034	34,082
Selling, general and administrative expenses	29,462	29,677
Operating profit	8,572	4,404
Non-operating income		
Interest income	21	36
Dividend income	1,220	1,209
Share of profit of entities accounted for using equity method	36	204
Rental income	22	29
Gain on valuation of derivatives	201	30
Miscellaneous income	117	98
Total non-operating income	1,620	1,607
Non-operating expenses		
Interest expenses	111	111
Commission expenses	31	82
Settlement payments	11	27
Miscellaneous expenses	6	9
Total non-operating expenses	160	231
Ordinary profit	10,031	5,781
Extraordinary gain		
Gain on sales of non-current assets	97	107
Gain on sales of investment securities	969	1,379
Total extraordinary gain	1,066	1,487
Extraordinary losses		
Loss on sale of non-current assets	1	-
Loss on retirement of non-current assets	777	697
Impairment losses	172	12
Loss on sale of investment securities	-	0
Loss on valuation of investment securities	3	0
Loss on cancellation of leases	1	2
Loss on disaster	-	149
Total extraordinary losses	957	862
Profit before income taxes	10,140	6,405
Income taxes - current	2,852	1,571
Income taxes - deferred	234	47
Total income taxes	3,087	1,618
Profit	7,053	4,787
Profit attributable to non-controlling interests	57	33
Profit attributable to owners of parent	6,996	4,753

Consolidated Statements of Comprehensive Income

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	7,053	4,787
Other comprehensive income		
Valuation difference on available-for-sale securities	(922)	381
Deferred gains or losses on hedges	(192)	160
Foreign currency translation adjustment	58	135
Remeasurements of defined benefit plans, net of tax	148	1,479
Share of other comprehensive income of entities accounted for using equity method	142	339
Total other comprehensive income	(765)	2,495
Comprehensive income	6,288	7,282
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,202	7,182
Comprehensive income attributable to non-controlling interests	86	100

(3) Consolidated Statements of Changes in Equity
For the fiscal year ended March 31, 2025

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	10,000	31,633	54,415	(808)	95,241
Changes in items during period					
Dividends of surplus			(2,000)		(2,000)
Profit attributable to owners of parent			6,996		6,996
Purchase of treasury shares				(3)	(3)
Disposal of treasury shares				9	9
Net changes in items other than shareholders' equity					
Total changes in items during period	—	—	4,996	6	5,002
Balance at end of current period	10,000	31,633	59,411	(802)	100,243

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of current period	4,899	198	454	812	6,364	445	102,051
Changes of items during period							
Dividends of surplus							(2,000)
Profit attributable to owners of parent							6,996
Purchase of treasury shares							(3)
Disposal of treasury shares							9
Net changes in items other than shareholders' equity	(917)	(192)	167	148	(794)	29	(764)
Total changes in items during period	(917)	(192)	167	148	(794)	29	4,237
Balance at end of current period	3,982	5	622	960	5,570	474	106,288

For the fiscal year ended March 31, 2026

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	10,000	31,633	59,411	(802)	100,243
Changes in items during period					
Dividends of surplus			(2,500)		(2,500)
Profit attributable to owners of parent			4,753		4,753
Purchase of treasury shares				(2)	(2)
Disposal of treasury shares		0		79	79
Net changes in items other than shareholders' equity					
Total changes in items during period	—	0	2,253	76	2,329
Balance at end of current period	10,000	31,633	61,665	(726)	102,572

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of current period	3,982	5	622	960	5,570	474	106,288
Changes in items during period							
Dividends of surplus							(2,500)
Profit attributable to owners of parent							4,753
Purchase of treasury shares							(2)
Disposal of treasury shares							79
Net changes in items other than shareholders' equity	430	160	359	1,479	2,428	55	2,484
Total changes in items during period	430	160	359	1,479	2,428	55	4,813
Balance at end of current period	4,412	165	981	2,439	7,999	530	111,102

(4) Consolidated Statements of Cash Flows

(Million yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	10,140	6,405
Depreciation	4,058	4,082
Impairment loss	172	12
Amortization of goodwill	8	-
Increase (decrease) in allowance for doubtful accounts	(3)	(1)
Increase (decrease) in retirement benefit liability	(56)	(8)
Decrease (increase) in retirement benefit asset	(207)	(164)
Increase (decrease) in provision for share-based remuneration for directors and other officers	140	(15)
Increase (decrease) in provision for bonuses	96	(147)
Increase (decrease) in provision for bonuses for directors and other officers	(17)	(12)
Increase (decrease) in provision for environmental measures	(0)	-
Interest and dividend income	(1,242)	(1,245)
Interest expenses	111	111
Share of loss (profit) of entities accounted for using equity method	(36)	(204)
Loss (gain) on sales of non-current assets	(95)	(107)
Loss (gain) on sales of investment securities	(969)	(1,379)
Loss on retirement of non-current assets	777	697
Bond issuance cost	7	7
Loss on disaster	-	149
Decrease (increase) in trade receivables	4,686	(807)
Decrease (increase) in inventories	9,709	(1,096)
Increase (decrease) in trade payables	(5,726)	(420)
Increase (decrease) in accounts payable - other, and accrued expenses	368	(760)
Increase (decrease) in accrued consumption taxes	(1,285)	(673)
Increase (decrease) in refund liabilities	(60)	23
Other, net	548	(462)
Subtotal	21,126	3,981
Interest and dividends received	1,260	1,264
Interest paid	(113)	(111)
Loss on disaster paid	-	(149)
Income taxes (paid) refund	(3,978)	(1,986)
Net cash provided by (used in) operating activities	18,294	2,998

(Million yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,775)	(5,257)
Proceeds from sales of property, plant and equipment	184	311
Payments for retirement of property, plant and equipment	(701)	(612)
Purchase of intangible assets	(515)	(358)
Purchase of investment securities	(15)	(15)
Proceeds from sales of investment securities	1,046	1,608
Dividends of surplus (other capital surplus) received	-	800
Sale of investment securities	-	1
Decrease (increase) in short-term loans receivable	(0)	0
Long-term loan advances	(1)	(4)
Collection of long-term loans receivable	1	2
Net cash provided by (used in) investing activities	(3,776)	(3,523)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(4,600)	850
Repayments of long-term borrowings	-	(6,390)
Repayments of lease obligations	(207)	(201)
Net decrease (increase) in treasury shares	6	76
Dividends paid	(1,997)	(2,497)
Dividends paid to non-controlling interests	(56)	(44)
Net cash provided by (used in) financing activities	(6,855)	(8,208)
Effect of exchange rate change on cash and cash equivalents	41	84
Net increase (decrease) in cash and cash equivalents	7,703	(8,649)
Cash and cash equivalents at beginning of period	4,246	11,950
Cash and cash equivalents at end of period	11,950	3,300

(5) Notes to the Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Changes in presentation)

(Consolidated Statement of Income)

In the previous fiscal year, "Settlement payments" under "Non-operating Expenses," which was independently presented in the previous fiscal year, has been included in "Miscellaneous Expenses" from this fiscal year because it has become insignificant in terms of amount. To reflect this change in presentation, the consolidated financial statements of the previous fiscal year have been reclassified.

As a result, the 18 million yen previously shown under "Miscellaneous Expenses" in "Non-operating Expenses" on the consolidated statement of profit and loss for the previous fiscal year has been reclassified as 11 million yen for "Settlement payments" and 6 million yen for "Miscellaneous Expenses."

(Segment information)

1. Overview of reportable segments

(1) Method of determining segments

The Company's reportable segments are components for which separate financial information is available, and whose operating results are reviewed regularly by the Board of Directors and the Management Meeting in order to determine allocation of management resources and assess business performance.

(2) Type of products and services belonging to each reportable segment

The Company operates multiple businesses in areas such as oils centered on the Oils and Fats Business, and operates its business by formulating strategies for products and services in each business and collaborating with related areas. Comprehensively taking into consideration the ingredients of each product, manufacturing methods, selling markets, importance on consolidated financial statements, and other factors, the Company's reportable segments are classified as follows: "Oils and Fats Business" composed mainly of Household use oils and fats, Business use oils and fats, and meal; and "Specialty Food Products Business" composed mainly of Dairy-based plant base food(PBF) and Food Material business.

2. Method of measurement for the amounts of net sales, income (loss), assets, liabilities, and other items for each reportable segment

Accounting methods used for reportable segments are generally the same as those stated in "Important Matters That Form the Basis for Preparing Consolidated Financial Statements." Segment profit figures are based on operating profit. Inter-segment sales and transfers are mainly based on cost of manufacturing.

3. Information on net sales, income (loss), assets, liabilities, and other items by reportable segment
For the fiscal year ended March 31, 2025

(Million yen)

	Reportable segment			Others (Note 1)	Total	Adjustment (Note 2)	Amount recorded in quarterly consolidated statements of income (Note 3)
	Oils and Fats Business	Specialty Foods Products Business	Total				
Net sales							
Household use oils and fats	30,002	–	30,002	–	30,002	–	30,002
Business use oils and fats	110,670	–	110,670	–	110,670	–	110,670
Meal	68,558	–	68,558	–	68,558	–	68,558
Dairy-based Plant Base Food business	–	10,965	10,965	–	10,965	–	10,965
Food Material business	–	9,601	9,601	–	9,601	–	9,601
Others	–	–	–	985	985	–	985
Revenue generated from contracts with customers	209,231	20,566	229,797	985	230,783	–	230,783
Other revenue	–	–	–	–	–	–	–
Net sales to outside customers	209,231	20,566	229,797	985	230,783	–	230,783
Inter-segment net sales or transfers	1,261	145	1,407	–	1,407	(1,407)	–
Total	210,492	20,712	231,205	985	232,190	(1,407)	230,783
Segment profit	8,243	135	8,379	192	8,572	–	8,572
Segment assets	130,557	17,532	148,089	697	148,787	21,377	170,164
Other items							
Depreciation	2,735	385	3,121	7	3,128	929	4,058
Increase in property, plant and equipment and intangible assets	3,702	261	3,963	–	3,963	704	4,668

(Notes) 1. "Others" is a business segment not included in the reportable segments and includes the real estate leasing and various other services, etc.

2. Adjustment to segment assets includes corporate assets of ¥21,377 million, which consists mainly of surplus operating funds (cash and securities), long-term investment funds (certain investment securities), and assets related to the administration division, etc.

3. Segment profit is reconciled with operating income in the consolidated financial statements.

For the fiscal year ended March 31, 2026

(Million yen)

	Reportable segment			Others (Note 1)	Total	Adjustment (Note 2)	Amount recorded in quarterly consolidated statements of income (Note 3)
	Oils and Fats Business	Specialty Foods Products Business	Total				
Net sales							
Household use oils and fats	28,925	–	28,925	–	28,925	–	28,925
Business use oils and fats	115,603	–	115,603	–	115,603	–	115,603
Meal	62,320	–	62,320	–	62,320	–	62,320
Dairy-based Plant Base Food business	–	11,223	11,223	–	11,223	–	11,223
Food Material business	–	7,768	7,768	–	7,768	–	7,768
Others	–	–	–	648	648	–	648
Revenue generated from contracts with customers	206,849	18,991	225,840	648	226,489	–	226,489
Other revenue	–	–	–	84	84	–	84
Net sales to outside customers	206,849	18,991	225,840	733	226,574	–	226,574
Inter-segment net sales or transfers	939	92	1,031	–	1,031	(1,031)	–
Total	207,788	19,084	226,872	733	227,606	(1,031)	226,574
Segment profit	3,375	828	4,204	200	4,404	–	4,404
Segment assets	134,521	16,003	150,524	690	151,215	15,101	166,316
Other items							
Depreciation	2,769	359	3,129	7	3,136	946	4,082
Increase in property, plant and equipment and intangible assets	3,291	247	3,538	–	3,538	1,104	4,642

(Notes) 1. "Others" is a business segment not included in the reportable segments and includes ancillary operations and real estate leasing.

2. Adjustment to segment assets includes corporate assets of ¥15,101million, which consists mainly of surplus operating funds (cash and securities), long-term investment funds (certain investment securities), and assets related to the administration division, etc.

3. Segment profit is reconciled with operating income in the consolidated financial statements.

[Relevant information]

For the fiscal year ended March 31, 2025

1. Information by product or service

The description is omitted as it is the same category as the reportable segment.

2. Information by region

(1) Net sales

The description is omitted as net sales to outside customers in Japan exceed 90% of net sales on consolidated statements of income.

(2) Property, plant and equipment

The description is omitted as the amount of property, plant and equipment located in Japan exceeds 90% of the amount of property, plant and equipment on the consolidated balance sheet.

3. Information by major customer

(Million yen)

Name of customer	Net sales	Relevant segment
Ajinomoto Co., Inc.	48,778	Oils and Fats, and Specialty Foods Products Business
National Federation of Agricultural Cooperative Associations	23,013	Oils and Fats, and Specialty Foods Products Business

For the fiscal year ended March 31, 2026

1. Information by product and service

The description is omitted as it is the same category as the reportable segment.

2. Information by region

(1) Net sales

The description is omitted as net sales to outside customers in Japan exceed 90% of net sales on consolidated statements of income.

(2) Property, plant and equipment

The description is omitted as the amount of property, plant and equipment located in Japan exceeds 90% of the amount of property, plant and equipment on the consolidated balance sheet.

3. Information by major customer

(Million yen)

Name of customer	Net sales	Relevant segment
Ajinomoto Co., Inc.	46,736	Oils and Fats, and Specialty Foods Products Business

[Information related to impairment loss on non-current assets by reportable segment]

For the fiscal year ended March 31, 2025

(Million yen)

	Reportable segment		Other	Corporate/ elimination	Total
	Oils and Fats	Specialty Foods Products Business			
Impairment loss	31	141	—	—	172

For the fiscal year ended March 31, 2026

(Million yen)

	Reportable segment		Other	Corporate/ elimination	Total
	Oils and Fats	Specialty Foods Products Business			
Impairment loss	10	2	—	—	12

[Information related to the amount of amortization and unamortized balance of goodwill by reportable segment]

For the fiscal year ended March 31, 2025

(Million yen)

	Reportable segment		Other	Corporate/ elimination	Total
	Oils and Fats	Specialty Foods Products Business			
Amortization	—	8	—	—	8
Unamortized balance	—	—	—	—	—

For the fiscal year ended March 31, 2026

Not applicable.

[Information about gain on bargain purchase for each reportable segment]

Not applicable.

(Per share information)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net assets per share	¥3,199.00	¥3,339.00
Basic earnings per share	¥211.52	¥143.59

(Notes) 1. Diluted earnings per share are not shown because no potential shares exist.

2. The basis for the calculation of basic earnings per share is as follows.

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit attributable to owners of parent (Million yen)	6,996	4,753
Amount not attributable to common shareholders (Million yen)	–	–
Profit attributable to owners of parent relating to common shares (Million yen)	6,996	4,753
Average number of common shares outstanding during the period (Shares)	33,075,845	33,104,644

3. For the purpose of calculating net assets per share and basic earnings per share, shares of the Company remaining in the Share Benefit Trust, which are recorded as treasury shares in shareholders' equity, are included in treasury shares excluded from the calculation of the total number of shares at the end of the period and the average number of shares during the period. The number of shares of the Company held by the trust at the end of the period were 257,588 shares in the previous fiscal year and 218,062 shares in the fiscal year under review, and the average number of shares of the Company held by the trust during the period were 259,594 shares in the previous fiscal year and 229,641 shares in the fiscal year under review.

(Significant subsequent events)

(Transfer of shares of a consolidated subsidiary)

At a meeting of the Board of Directors held on May 11, 2026, the Company resolved to transfer all shares of Premium Fats Sdn Bhd ("PF"), a consolidated subsidiary of the Company, to Premium Vegetable Oils Sdn Bhd ("PVO"), an equity-method affiliate of the Company and entered into a share transfer agreement on the same date.

(1) Reason for the share transfer

Since the Company's investment in PF in 2019, certain progress has been made, including expansion of its sales scale, stabilization of business operations, and improvements in profitability. However, from the perspective of achieving medium- to long-term growth, further consideration toward enhancing its business value was deemed necessary.

Based on this recognition, the Company determined that transferring all shares of PF to PVO and continuing PF's business as part of PVO would be the most appropriate option to enhance the Company's corporate value. Going forward, the Company will further strengthen its collaboration with PVO and promote further growth of its oil-processed products business in overseas markets by leveraging synergies with PVO's product portfolio and customer base.

(2) Name of the transferee

Premium Vegetable Oils Sdn Bhd

(3) Scheduled date of the share transfer

May 2026 (planned)

(4) Overview of the subsidiary

1. Company name	Premium Fats Sdn Bhd	
2. Head office	Kuala Lumpur, Malaysia	
3. Name and title of the representative	Akihito Kashiwara, Director	
4. Business description	Manufacture and sales of margarine and shortening	
5. Capital Amount	¥416 million (as of March 31, 2026)	
6. Year of establishment	1996	
7. Major shareholders and shareholding ratio	The Company 51%, Premium Nutrients Pte. Ltd. 49%	
8. Relationship with the Company	Capital	The Company holds 51% of the voting rights.
	Personnel	Two employees of the Company serve as directors of PF.
	Business	Manufacturing of the Company's products is outsourced to PF.

(5) Number of shares to be transferred, transfer price, gain (loss) on transfer, and shareholding ratio after the transfer

1. Number of shares to be transferred

2,602,043 shares

2. Transfer price

Has not been determined at this time.

*The final transfer price will be determined following the price adjustment stipulated in the share transfer agreement.

3. Gain (loss) on transfer

Has not been determined at this time.

4. Shareholding ratio after the transfer

0%

(6) Summary of accounting treatment

The transaction is scheduled to be accounted for in accordance with the "Accounting Standard for Business Divestitures" and the "Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures."

(7) Reportable segment to which the subsidiary belongs

Specialty Food Products Business