Consolidated Financial Results for the Three Months Ended June 30, 2026 [Under Japanese GAAP]

August 7, 2026

Company name: J-OIL MILLS, INC
Listing: Tokyo Stock Exchange
Securities code: 2613
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Scheduled date to commence dividend payments: –
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for analysts and institutional investors)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2026 (April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	60,178	6.9	1,573	56.7	1,753	47.0	1,346	53.9
June 30, 2025	56,290	(3.8)	1,003	(56.8)	1,192	(51.7)	875	(44.8)

(Note) Comprehensive income: For the three months ended June 30, 2026: ¥979 million [(4.2) %]
For the three months ended June 30, 2025: ¥1,022 million [(57.8) %]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	40.65	–
June 30, 2025	26.45	–

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	169,801	110,534	65.0
March 31, 2026	166,316	111,102	66.5

(Reference) Equity: As of June 30, 2026: ¥110,374 million
As of March 31, 2026: ¥110,572 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	35.00	–	35.00	70.00
Fiscal year ending March 31, 2027	–				
Fiscal year ending March 31, 2027 (Forecast)		40.00	–	40.00	80.00

(Note) Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial results forecast for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	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

(Note) Revisions to the consolidated forecast most recently announced: None

*** Notes:**

(1) Significant changes in the scope of consolidation during the period: Yes
Excluded: 1 company
Company name: Premium Fats Sdn Bhd

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of June 30, 2026	33,508,446 shares
As of March 31, 2026	33,508,446 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2026	393,420 shares
As of March 31, 2026	393,180 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2026	33,115,155 shares
Three months ended June 30, 2025	33,078,948 shares

* 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 both the previous fiscal year and the three months ended June 30, 2026 was 218,062 shares, and the average number of shares of the Company held by the trust during the period were 255,694 shares in the three months ended June 30, 2025 and 218,062 shares in the three months ended June 30, 2026.

* Review of the Japanese language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: None

* 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. (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 5 of the attached materials.

Table of Contents of the Attached Materials

1. Overview of Business Results, etc.

(1) Overview of Business Results for the First Three Months of the Current Fiscal Year

During the first quarter of the fiscal year ending March 31, 2027, the Japanese economy continued on a gradual recovery trend, supported by improvements in employment and income conditions as well as expanding demand from tourists visiting Japan. However, the economic outlook remained uncertain due to persistently high energy and raw material prices stemming from U.S. trade policies and geopolitical developments in the Middle East and other regions, as well as fluctuations in foreign exchange rates.

Under these business environments, the Company is promoting its 6th Medium-Term Business Plan, "Transforming for Growth," which concludes in fiscal 2026, with a view to realizing its Vision for 2030. Although achievement of the Plan has become challenging due to changes in the business environment that have exceeded assumptions made at the time of its formulation, the Company has steadily implemented initiatives to improve the profitability of existing businesses, enhance its business portfolio, and promote global expansion, while accumulating certain achievements. Building on the achievements and issues identified to date, the Company will continue these initiatives and strive for the sustainable enhancement of corporate value.

As a result, net sales were ¥60,178 million (up 6.9% year on year), operating profit was ¥1,573 million (up 56.7% year on year), ordinary profit was ¥1,753 million (up 47.0% year on year), and profit attributable to owners of parent was ¥1,346 million (up 53.9% year on year).

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026	Change	Year on year
Net sales	56,290	60,178	3,888	6.9 %
Operating profit	1,003	1,573	569	56.7 %
Ordinary profit	1,192	1,753	560	47.0 %
Profit attributable to owners of parent	875	1,346	471	53.9 %

Trends by business segment are as follows.

(Oils and Fats Business)

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026	Change	Year on year
Net sales	51,413	55,419	4,005	7.8 %
Segment profit	786	1,221	434	55.3 %

In the Oils and Fats Business, sales volume of household use oils and fats slightly exceeded that of the same period of the previous fiscal year, reflecting a temporary increase in demand ahead of price revisions. Sales of business use oils and fats performed steadily, supported by the recovery of the foodservice market and a shift from home cooking to ready-to-eat meals. As a result, the Oils and Fats Business posted higher net sales and profit compared with the same period of the previous fiscal year.

<Trends in raw material prices and foreign exchange rates>

Soybean prices, the primary raw material, temporarily rose to the USD 12 per bushel level for nearby futures contracts, supported by rising crude oil prices amid escalating tensions in the Middle East and expectations for the announcement of U.S. policy guidelines on renewable fuels. Thereafter, prices declined to the USD 11 level due to favorable planting progress and crop conditions in U.S. producing areas, as well as fading expectations for demand from China. Compared with the same period of the previous fiscal year, soybean prices remained at a higher level.

Rapeseed prices rose to around CAD 800 per ton, reflecting expectations for the resumption of Canadian rapeseed exports to China following progress in trade negotiations between China and Canada, as well as higher crude oil prices associated with escalating tensions in the Middle East. Prices subsequently remained firm, supported by steady demand for renewable fuels. Compared with the same period of the previous fiscal year, rapeseed prices remained at a higher level.

In the foreign exchange market, the Japanese yen temporarily appreciated against the U.S. dollar to the ¥152 level amid speculation of intervention by the Bank of Japan. However, the yen subsequently depreciated to the ¥160 level against the dollar, reflecting developments in U.S. and Japanese monetary policies and the deterioration of the situation in the Middle East. Compared with the same period of the previous fiscal year, the yen remained weaker against the U.S. dollar.

<Oils and fats segment>

Regarding household use oils and fats, sales volume slightly exceeded that of the same period of the previous fiscal year, reflecting a temporary increase in demand ahead of price revisions. However, net sales for household use oils and fats as a whole slightly decreased compared with the same period of the previous fiscal year, reflecting lower selling prices for olive oil associated with the softening of raw material costs, despite the positive impact of price revisions implemented in response to rising soybean and rapeseed costs. For Smart Green Pack®, which features reduced environmental impact and improved ease of use for customers, the Company donated a portion of sales from eligible products to environmental conservation activities in support of realizing a circular economy.

Regarding business use oils and fats, sales volume slightly exceeded that of the same period of the previous fiscal year, supported by the recovery of the foodservice market driven by increased movement of people in Japan and a shift from home cooking to ready-to-eat meals. Net sales increased compared with the same period of the previous fiscal year due to the effects of price revisions. In response to customer challenges such as rising food ingredient costs and worsening labor shortages, the Company expanded 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>

Regarding soybean meal, sales volume remained firm due to crushing volume exceeding that of the same period of the previous fiscal year. Selling prices increased compared with the same period of the previous fiscal year, reflecting higher Chicago soybean meal market prices and the weaker yen.

Regarding rapeseed meal, although crushing volume was slightly lower than that of the same period of the previous fiscal year, sales volume remained at a level comparable to the same period of the previous fiscal year. Selling prices, on the other hand, increased compared with the same period of the previous fiscal year in line with higher soybean meal prices.

As a result, net sales for the Oils and Fats Business were ¥55,419 million (up 7.8% year on year) and segment profit was ¥1,221 million (up 55.3% year on year).

(Specialty Food Products Business)

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026	Change	Year on year
Net sales	4,673	4,593	(79)	(1.7) %
Segment profit	173	298	125	72.4 %

In the Specialty Food Products Business, net sales decreased compared with the same period of the previous fiscal year, reflecting the impact of the discontinuation of unprofitable products implemented in the same period of the previous fiscal year as part of profitability improvement measures. However, segment profit increased compared with the same period of the previous fiscal year, driven by the effects of price revisions for oil and fat processed products for business use and strengthened sales of food ingredients specializing in functional starches.

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

Regarding oil and fat processed products for business use, sales volume remained firm due to continued demand from major bakery manufacturers. Net sales increased compared with the same period of the previous fiscal year, reflecting the effects of price revisions implemented in the previous fiscal year.

In the powdered oils and fats business, both sales volume and net sales increased compared with the same period of the previous fiscal year.

<Food material segment>

In the Texture Design Business, the Company promoted solution-based proposals utilizing Oishisa Design® in collaboration with the Oils and Fats Business and implemented price revisions for food starches. However, both sales volume and net sales decreased significantly compared with the same period of the previous fiscal year, mainly due to the discontinuation of general-purpose starch products used for applications such as cardboard.

In Fine Materials, net sales slightly increased compared with the same period of the previous fiscal year, supported by firm sales volume of vitamin K2.

Regarding MAMENORI SAN®, an edible soybean sheet made primarily from soy protein, both sales volume and net sales increased significantly compared with the same period of the previous fiscal year, reflecting increased shipments to North America, its principal market, as well as strengthened business development efforts in Europe and the Middle East.

As a result, net sales for the Specialty Food Products Business were ¥4,593 million (down 1.7% year on year), and segment profit was ¥298 million (up 72.4% year on year).

(Other Business)

As for other business, net sales were ¥165 million (down 18.6% year on year) and segment profit was ¥53 million (up 20.8% year on year).

(2) Overview of Financial Position for the First Three Months of the Current Fiscal Year

Total assets as of the end of the period under review increased by ¥3,484 million from the end of the previous fiscal year to ¥169,801 million. The major increases were cash and deposits of ¥3,712 million and inventories of ¥879 million. The major decreases were investment securities of ¥622 million and notes and accounts receivable - trade, and contract assets of ¥583 million.

Liabilities increased by ¥4,053 million from the end of the previous fiscal year to ¥59,267 million. The major increases were notes and accounts payable - trade of ¥4,173 million and long-term borrowings of ¥1,500 million. The major decreases were short-term borrowings of ¥850 million and income taxes payable of ¥834 million.

Net assets decreased by ¥568 million from the end of the previous fiscal year to ¥110,534 million, and the equity ratio was 65.0%. The major decreases were non-controlling interests of ¥371 million and valuation difference on available-for-sale securities of ¥279 million.

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

No revisions have been made to the consolidated financial results forecast for the fiscal year ending March 31, 2027, released on May 11, 2026.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	3,300	7,013
Notes and accounts receivable - trade, and contract assets, net	37,919	37,335
Electronically recorded monetary claims - operating	3,738	3,981
Merchandise and finished goods	18,141	19,726
Raw materials and supplies	28,733	28,027
Other	3,851	3,933
Total current assets	95,686	100,018
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,189	9,150
Machinery, equipment and vehicles, net	13,674	13,285
Land	18,315	18,315
Leased assets, net	975	984
Construction in progress	1,204	1,540
Other, net	774	761
Total property, plant and equipment	44,134	44,037
Intangible assets	1,992	1,786
Investments and other assets		
Investment securities	19,860	19,237
Retirement benefit asset	3,971	4,046
Deferred tax assets	144	149
Other	633	633
Allowance for doubtful accounts	(114)	(114)
Total investments and other assets	24,494	23,951
Total non-current assets	70,621	69,776
Deferred assets	8	6
Total assets	166,316	169,801

(Million yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	14,623	18,797
Short-term borrowings	850	–
Current portion of long-term borrowings	200	200
Current portion of bonds payable	–	12,000
Income taxes payable	1,012	177
Accrued consumption taxes	20	489
Provision for bonuses	1,307	549
Provision for bonuses for directors and other officers	28	8
Provision for share awards for directors (and other officers)	14	134
Other	10,709	10,746
Total current liabilities	28,767	43,103
Non-current liabilities		
Bonds payable	12,000	-
Long-term borrowings	5,650	7,150
Lease obligations	793	797
Deferred tax liabilities	3,457	3,732
Provision for share awards for directors (and other officers)	249	146
Provision for environmental measures	23	23
Retirement benefit liability	1,979	2,013
Long-term leasehold and guarantee deposits received	2,283	2,290
Other	9	9
Total non-current liabilities	26,447	16,163
Total liabilities	55,214	59,267
Net assets		
Shareholders’ equity		
Share capital	10,000	10,000
Capital surplus	31,633	31,633
Retained earnings	61,665	61,845
Treasury shares	(726)	(726)
Total shareholders’ equity	102,572	102,752
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,412	4,132
Deferred gains or losses on hedges	165	283
Foreign currency translation adjustment	981	832
Remeasurements of defined benefit plans	2,439	2,372
Total accumulated other comprehensive income	7,999	7,622
Non-controlling interests	530	159
Total net assets	111,102	110,534
Total liabilities and net assets	166,316	169,801

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statements of Income
Three Months Ended June 30

(Million yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net sales	56,290	60,178
Cost of sales	47,672	51,212
Gross profit	8,618	8,966
Selling, general and administrative expenses	7,614	7,393
Operating profit	1,003	1,573
Non-operating income		
Interest income	11	2
Dividend income	89	68
Share of profit of entities accounted for using equity method	65	115
Rental income	7	7
Gain on valuation of derivatives	43	19
Miscellaneous income	13	14
Total non-operating income	230	228
Non-operating expenses		
Interest expenses	28	28
Commission expenses	8	6
Settlement payments	1	9
Miscellaneous expenses	3	3
Total non-operating expenses	41	47
Ordinary profit	1,192	1,753
Extraordinary gain		
Gain on sales of non-current assets	104	6
Gain on sale of shares of affiliates	-	75
Gain on extinguishment of tie-in shares	-	52
Total extraordinary gain	104	135
Extraordinary losses		
Loss on retirement of non-current assets	13	25
Loss on cancellation of leases	1	0
Total extraordinary losses	14	25
Profit before income taxes	1,282	1,863
Income taxes - current	43	70
Income taxes - deferred	358	437
Total income taxes	402	507
Profit	880	1,355
Profit attributable to non-controlling interests	5	9
Profit attributable to owners of parent	875	1,346

Quarterly Consolidated Statements of Comprehensive Income

Three Months Ended June 30

(Million yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	880	1,355
Other comprehensive income		
Valuation difference on available-for-sale securities	222	(322)
Deferred gains or losses on hedges	(89)	118
Foreign currency translation adjustment	2	(142)
Remeasurements of defined benefit plans, net of tax	(16)	(66)
Share of other comprehensive income of entities accounted for using equity method	24	37
Total other comprehensive income	142	(375)
Comprehensive income	1,022	979
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,016	970
Comprehensive income attributable to non-controlling interests	6	9

(3) Notes to the Quarterly Consolidated Financial Statements

(Notes on segment information)

I. For the three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)

1. Information on net sales and profit (loss) by reportable segment, and information on revenue breakdown

(Millions of yen)

	Reportable segment			Others (Note 1)	Total	Adjustment	Amount recorded in quarterly consolidated statements of income (Note 2)
	Oils and Fats Business	Specialty Food Products Business	Total				
Net sales							
Household use oils and fats	7,456	–	7,456	–	7,456	–	7,456
Business use oils and fats	28,201	–	28,201	–	28,201	–	28,201
Meal	15,756	–	15,756	–	15,756	–	15,756
Dairy-based Plant-Based Food business	–	2,569	2,569	–	2,569	–	2,569
Food Material business	–	2,103	2,103	–	2,103	–	2,103
Others	–	–	–	182	182	–	182
Revenue generated from contracts with customers	51,413	4,673	56,086	182	56,269	–	56,269
Other revenue	–	–	–	21	21	–	21
Net sales to outside customers	51,413	4,673	56,086	203	56,290	–	56,290
Inter-segment net sales or transfers	232	31	263	–	263	(263)	–
Total	51,646	4,704	56,350	203	56,554	(263)	56,290
Segment profit	786	173	959	44	1,003	–	1,003

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

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

II. For the three months ended June 30, 2026 (April 1, 2026 to June 30, 2026)

1. Information on net sales and profit (loss) by reportable segment, and information on revenue breakdown

(Millions of yen)

	Reportable segment			Others (Note 1)	Total	Adjustment	Amount recorded in quarterly consolidated statements of income (Note 2)
	Oils and Fats Business	Specialty Food Products Business	Total				
Net sales							
Household use oils and fats	7,459	–	7,459	–	7,459	–	7,459
Business use oils and fats	30,496	–	30,496	–	30,496	–	30,496
Meal	17,463	–	17,463	–	17,463	–	17,463
Dairy-based Plant-Based Food business	–	2,784	2,784	–	2,784	–	2,784
Food Material business	–	1,808	1,808	–	1,808	–	1,808
Others	–	–	–	143	143	–	143
Revenue generated from contracts with customers	55,419	4,593	60,012	143	60,156	–	60,156
Other revenue	–	–	–	22	22	–	22
Net sales to outside customers	55,419	4,593	60,012	165	60,178	–	60,178
Inter-segment net sales or transfers	192	11	204	–	204	(204)	–
Total	55,611	4,605	60,216	165	60,382	(204)	60,178
Segment profit	1,221	298	1,519	53	1,573	–	1,573

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

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

(Notes in the case of significant changes in shareholders' equity)

Not applicable.

(Notes on going concern assumption)

Not applicable.

(Notes on quarterly consolidated statement of cash flows)

We did not prepare any quarterly consolidated statement of cash flows for the period under review. Shown below are depreciation and amortization expenses (including amortization expense of intangible fixed assets) for the period under review.

	First Quarter of Previous Fiscal Year (From April 1, 2025 To June 30, 2025)	First Quarter of Current Fiscal Year (From April 1, 2026 To June 30, 2026)
Depreciation	1,007 million	1,020 million

(Business combinations and other related matters)

Business Divestiture

Transfer of shares of a consolidated subsidiary

On May 28, 2026, pursuant to a resolution of the Board of Directors passed on May 11, 2026, the Company transferred all shares of Premium Fats Sdn Bhd ("PF"), its consolidated subsidiary, to Premium Vegetable Oils Sdn Bhd ("PVO"), an equity-method affiliate of the Company.

(1) Overview of the business divestiture

(i) Name of the successor company

Premium Vegetable Oils Sdn Bhd

(ii) Name of the divested consolidated subsidiary and description of its business

Consolidated subsidiary: Premium Fats Sdn Bhd

Business: Manufacture and sale of margarine and shortening

(iii) Reason for the business divestiture

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.

(iv) Date of the share transfer

May 28, 2026 (deemed transfer date: April 1, 2026)

(v) Summary of the transaction, including its legal form

Share transfer with cash consideration

(2) Overview of accounting treatment implemented

(i) Gain on transfer

Gain on sale of shares of affiliates: ¥75 million

(ii) Carrying amounts of assets and liabilities related to the transferred business

Current Assets:	¥614 million
Non-current assets:	¥302 million
Total assets:	¥917 million
Current liabilities:	¥102 million
Non-current liabilities:	¥30 million
Total liabilities:	¥133 million

(iii) Accounting treatment

The difference between the consolidated carrying amount of the transferred shares and the transfer price has been recognized as "Gain on sale of shares of affiliates" under extraordinary gain.

(3) Reportable segment to which the subsidiary belongs

Specialty Food Products Business

(4) Approximate amount of profit or loss related to the divested business recognized in the consolidated income statement

Not applicable.

(Significant subsequent events)

Not applicable.