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November 10, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Q2 FY2026) (Under IFRS)

Company name: FUJI OIL CO., LTD.
Listing: Tokyo Stock Exchange
Securities code: 2607
URL: https://www.fujioil.co.jp/en/
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Scheduled date to commence dividend payments: December 10, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the six months ended September 30, 2026 (April 1, 2026 - September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Business profit		Operating profit		Profit before tax		Profit	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	360,462	△4.1	20,770	38.0	19,281	42.1	16,772	54.4	12,735	51.4
September 30, 2025	375,696	18.9	15,049	126.8	13,566	127.2	10,859	189.5	8,413	195.3

	Profit attributable to owners of parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
Six months ended	Millions of yen	%	Millions of yen	%	Yen	Yen
September 30, 2026	12,484	50.4	8,072	△43.5	145.19	145.18
September 30, 2025	8,299	313.1	14,280	—	96.53	96.53

(Note) 1. Business Profit is calculated by adding share of profit (loss) of investments accounted for using equity method to operating profit and excluding gains and losses due to non-recurring factors.
2. In the third quarter of the fiscal year ended March 31, 2026, the provisional accounting treatment for business combinations was finalized, and the figures for second quarter of the fiscal year ended March 31, 2026 reflect the details of the finalization of the provisional accounting treatment.

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
As of	Millions of yen	Millions of yen	Millions of yen	%
September 30, 2026	634,929	249,292	245,075	38.6
March 31, 2026	636,933	244,477	240,159	37.7

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	—	26.00	—	26.00	52.00
Fiscal year ending March 31, 2027	—	31.00			
Fiscal year ending March 31, 2027 (Forecast)			—	31.00	62.00

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

3. Consolidated forecasts for the fiscal year ending March 31, 2027 (April 1, 2026 - March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Business profit		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2027	754,000	△2.4	37,500	4.0	19,500	75.0	226.79

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

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

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

(i) Changes in accounting policies required by IFRS: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(3) Number of issued shares (common shares)

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

As of September 30, 2026	87,569,383 shares
As of March 31, 2026	87,569,383 shares

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

As of September 30, 2026	1,587,195 shares
As of March 31, 2026	1,586,896 shares

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

Six months ended September 30, 2026	85,982,448 shares
Six months ended September 30, 2025	85,976,007 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Explanations and other special notes concerning the appropriate use of business results forecasts

The forward-looking statements included in this document are based on the information available at the time of this announcement. The actual results may differ from the forecasts in this report due to various factors.

* How to access supplementary material on financial results

Supplementary material on financial results is disclosed in Investor Relation on our company’s website on the same day.

Accompanying Materials - Contents

1. Qualitative Information on Results for the Six Months Ended September 30, 2026 …… 2
(1) Details of Operating Results …… 2
(2) Details of Financial Position …… 3
(3) Information on the Future Outlook, Including Consolidated Business Results Forecasts …… 4
2. Semi-annual Consolidated Financial Statements …… 5
(1) Semi-annual Consolidated Statements of Financial Position …… 5
(2) Semi-annual Consolidated Statements of Income and Comprehensive Income …… 7
Semi-annual Consolidated Statements of Income …… 7
Semi-annual Consolidated Statements of Comprehensive Income …… 8
(3) Semi-annual Consolidated Statements of Changes in Equity …… 9
(4) Semi-annual Consolidated Statements of Cash Flows …… 10
(5) Notes to Semi-annual Consolidated Financial Statements …… 12
(Notes Relating to Assumptions for the Going Concern) …… 12
(Segment Information) …… 12

1. Qualitative Information on Results for the Six Months Ended September 30, 2026

In the third quarter of the fiscal year ended March 31, 2026, the provisional accounting treatment for business combinations with PROVENCE HUILES S.A.S and other was finalized, and the figures for the first six months of the previous fiscal year reflect the details of the finalization of the provisional accounting treatment.

(1) Details of Operating Results

Operating results for the first six months of the current consolidated fiscal year were as follows.

	Net sales	Business profit	Profit before tax	Profit attributable to owners of parent
Six months ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
September 30, 2026	360,462	20,770	16,772	12,484
September 30, 2025	375,696	15,049	10,859	8,299
Change	△15,233 △4.1%	+5,721 +38.0%	+5,912 +54.4%	+4,184 +50.4%

Net sales decreased due to declined sales prices to reflect lower prices for cocoa beans at Blommer Chocolate Company, LLC (USA, hereinafter “Blommer”) in the Industrial Chocolate segment despite an increase due to higher sales prices to reflect rising prices for palm oil, our main raw material in the Vegetable Oils and Fats segment. Business profit increased due to a decline in cocoa beans related costs at Blommer, robust demand for compound chocolate in Brazil and Asia, and an increase in sales volume in the Soy-based Ingredients segment. Profit attributable to owners of parent increased due to an increase in business profit.

The operating results by reported segment are shown below.

	Net sales			Business profit		
		Year-on-year change			Year-on-year change	
	Millions of yen	Millions of yen	%	Millions of yen	Millions of yen	%
Vegetable Oils and Fats	138,014	+6,109	+4.6%	15,151	△3,178	△17.3%
Industrial Chocolate	156,411	△23,930	△13.3%	4,776	+8,313	—
Emulsified and Fermented Ingredients	47,940	+1,007	+2.1%	4	△417	△99.0%
Soy-based Ingredients	18,095	+1,579	+9.6%	819	+783	—
Adjustment	—	—	—	19	+219	—
Total	360,462	△15,233	△4.1%	20,770	+5,721	+38.0%

(Vegetable Oils and Fats)
Net sales increased due to higher sales prices to reflect rising raw material prices and the effect of yen depreciation. Business profit decreased due to a decline in profitability resulting from higher procurement prices despite steady sales of vegetable fats for chocolate.

(Industrial Chocolate)
Net sales decreased due to declined sales prices to reflect lower raw material prices at Blommer. Business profit increased due to a decline in cocoa beans related costs at Blommer and strong demand for compound chocolate in Brazil and Asia.

(Emulsified and Fermented Ingredients)
Net sales increased due to higher sales prices to reflect rising raw material prices, strong demand in Japan and the effect of yen depreciation. Business profit decreased due to a decrease in sales volume in China.

(Soy-based Ingredients)

Net sales and business profit increased due to an increase in sales volume of soy protein ingredients and functional ingredients in Japan and an increase in sales volume of functional ingredients in China.

(2) Details of Financial Position

(i) Details of Consolidated Financial Position

The consolidated financial position at the end of the six months of the fiscal year is as follows.

(Millions of yen)

		As of March 31, 2026	As of September 30, 2026	Change
Assets	Current assets	359,051	353,487	△5,564
	Non-current assets	277,881	281,442	+3,561
Assets		636,933	634,929	△2,003
Liabilities	Interest-bearing debt	268,381	274,703	+6,322
	Other	124,074	110,933	△13,140
Liabilities		392,455	385,637	△6,818
Equity		244,477	249,292	+4,815

(Assets)

Current assets decreased mainly due to a decrease in cash and cash equivalents and inventories despite an increase in other current assets resulting from an increase in advance payments. Meanwhile, non-current assets increased mainly due to capital expenditures. As a result, assets decreased by 2,003 million yen from the end of the previous consolidated fiscal year to 634,929 million yen.

(Liabilities)

Interest-bearing debt increased mainly due to an increase in borrowings associated with capital expenditures and an increase in working capital. Meanwhile, trade payables included in other decreased. As a result, liabilities decreased by 6,818 million yen from the end of the previous consolidated fiscal year to 385,637 million yen.

(Equity)

Equity increased by 4,815 million yen from the end of the previous year to 249,292 million yen mainly due to an increase in retained earnings, despite a decrease in other components of equity resulting from the yen appreciation against US dollar, Euro and Brazilian real.

(ii) Details of Consolidated Cash Flows

The cash flows for the first six months of the consolidated fiscal year are as follows.

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026	Change
Cash flows from operating activities	△9,515	454	+9,970
Cash flows from investing activities	△33,123	△12,867	+20,256
Free Cash flows	△42,638	△12,412	+30,226
Cash flows from financing activities	17,374	4,945	△12,429
Cash and cash equivalents at end of period	45,382	38,217	△7,164

(Cash flows from operating activities)

Cash flows from operating activities for the first six months of the current consolidated fiscal year resulted in income of 454 million yen. Income increased by 9,970 million yen compared to the first six months of the previous consolidated fiscal year mainly due to an increase in profit before tax and a decrease in income tax payments.

(Cash flows from investing activities)

Cash flows from investing activities for the first six months of the current consolidated fiscal year resulted in expenditures of 12,867 million yen. Expenditures decreased by 20,256 million yen compared to the first six months of the previous consolidated fiscal year mainly due to the rebound of the acquisition of shares of a newly consolidated company conducted in the previous fiscal year and a decrease in expenditures for the purchase of property, plant and equipment.

(Cash flows from financing activities)

Cash flows from financing activities for the first six months of the current consolidated fiscal year resulted in income of 4,945 million yen. Income decreased by 12,429 million yen compared to the first six months of the previous consolidated fiscal year mainly due to lower borrowings resulting from reduced funding requirements associated with capital expenditures and other investments.

(3) Information on the Future Outlook, Including Consolidated Business Results Forecasts

The consolidated business results forecasts for the full year remain unchanged from the business performance forecast announced on May 12, 2026

2. Semi-annual Consolidated Financial Statements

(1) Semi-annual Consolidated Statements of Financial Position

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and cash equivalents	46,811	38,217
Trade receivables	115,202	112,032
Inventories	182,031	173,565
Other financial assets	2,736	1,148
Other current assets	12,270	28,523
Total current assets	359,051	353,487
Non-current assets		
Property, plant and equipment	165,950	169,944
Right-of-use assets	13,200	13,795
Intangible assets	41,317	40,537
Goodwill	26,632	26,180
Investments accounted for using equity method	16,102	17,676
Deferred tax assets	5,398	5,430
Other financial assets	8,790	7,423
Other non-current assets	488	453
Total non-current assets	277,881	281,442
Total assets	636,933	634,929

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Trade payables	68,082	52,398
Borrowings	158,541	161,434
Current portion of bonds payable	—	5,994
Lease liabilities	2,615	2,829
Income taxes payable	4,712	4,661
Other financial liabilities	8,140	11,356
Other current liabilities	15,231	15,154
Total current liabilities	257,324	253,829
Non-current liabilities		
Bonds payable	30,859	24,889
Long-term borrowings	78,980	82,384
Lease liabilities	10,101	10,529
Deferred tax liabilities	10,870	9,770
Retirement benefit liability	1,678	1,639
Other non-current liabilities	2,640	2,593
Total non-current liabilities	135,131	131,807
Total liabilities	392,455	385,637
Equity		
Share capital	13,208	13,208
Capital surplus	8,715	8,709
Retained earnings	157,829	168,752
Treasury shares	△2,154	△2,156
Other components of equity	62,560	56,561
Equity attributable to owners of parent	240,159	245,075
Non-controlling interests	4,318	4,217
Total equity	244,477	249,292
Total liabilities and equity	636,933	634,929

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statements of Income (First six months period)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	375,696	360,462
Cost of sales	323,385	298,386
Gross profit	52,310	62,075
Selling, general and administrative expenses	38,476	42,220
Other income	651	751
Other expenses	920	1,324
Operating profit	13,566	19,281
Finance income	597	1,149
Finance costs	3,899	3,992
Share of profit (loss) of investments accounted for using equity method	596	333
Profit before tax	10,859	16,772
Income tax expense	2,445	4,037
Profit	8,413	12,735
Profit attributable to		
Owners of parent	8,299	12,484
Non-controlling interests	114	251
Earnings per share		
Basic earnings per share (yen)	96.53	145.19
Diluted earnings per share (yen)	96.53	145.18

Semi-annual Consolidated Statements of Comprehensive Income (First six months period)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	8,413	12,735
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net change in fair value of equity instruments measured through other comprehensive income	326	31
Remeasurements of defined benefit plans	△47	△42
Total of items that will not be reclassified to profit or loss	279	△10
Items that may be reclassified to profit or loss		
Cash flow hedges	696	△377
Exchange differences on translation of foreign operations	5,265	△4,320
Share of other comprehensive income of investments accounted for using equity method	△374	46
Total of items that may be reclassified to profit or loss	5,587	△4,651
Total other comprehensive income	5,866	△4,662
Comprehensive income	14,280	8,072
Comprehensive income attributable to		
Owners of parent	14,195	8,013
Non-controlling interests	84	59

(3) Semi-annual Consolidated Statements of Changes in Equity

For the six months ended Septemper 30, 2025

(Millions of yen)

	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Equity attributable to owners of parent	Non-controlling interests	Total equity
Balance at beginning of period	13,208	8,443	150,944	△1,919	36,245	206,923	4,003	210,926
Profit	—	—	8,299	—	—	8,299	114	8,413
Other comprehensive income	—	—	—	—	5,895	5,895	△29	5,866
Comprehensive income	—	—	8,299	—	5,895	14,195	84	14,280
Dividends of surplus	—	—	△2,237	—	—	△2,237	△319	△2,557
Purchase of treasury shares	—	—	—	△421	—	△421	—	△421
Disposal of treasury shares	—	259	—	186	—	446	—	446
Transfer from other components of equity to retained earnings	—	—	22	—	△22	—	—	—
Share-based payment transactions	—	△26	—	—	—	△26	—	△26
Other	—	—	—	—	192	192	97	289
Total transactions with owners	—	233	△2,215	△234	169	△2,047	△221	△2,268
Balance at end of period	13,208	8,676	157,029	△2,154	42,311	219,071	3,866	222,938

For the six months ended September 30, 2026

(Millions of yen)

	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Equity attributable to owners of parent	Non-controlling interests	Total equity
Balance at beginning of period	13,208	8,715	157,829	△2,154	62,560	240,159	4,318	244,477
Profit	—	—	12,484	—	—	12,484	251	12,735
Other comprehensive income	—	—	—	—	△4,470	△4,470	△191	△4,662
Comprehensive income	—	—	12,484	—	△4,470	8,013	59	8,072
Dividends of surplus	—	—	△2,241	—	—	△2,241	△160	△2,402
Purchase of treasury shares	—	—	—	△1	—	△1	—	△1
Disposal of treasury shares	—	—	—	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	—	680	—	△680	—	—	—
Share-based payment transactions	—	△5	—	—	—	△5	—	△5
Other	—	—	—	—	△848	△848	—	△848
Total transactions with owners	—	△5	△1,561	△1	△1,528	△3,096	△160	△3,257
Balance at end of period	13,208	8,709	168,752	△2,156	56,561	245,075	4,217	249,292

(4) Semi-annual Consolidated Statements of Cash Flows (First six months period)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before tax	10,859	16,772
Depreciation and amortization	10,464	11,312
Decrease (increase) in retirement benefit asset	39	―
Increase (decrease) in retirement benefit liability	1	△70
Interest and dividend income	△557	△1,026
Interest expenses	3,676	3,979
Impairment losses	686	―
Share of loss (profit) of investments accounted for using equity method	△596	△333
Loss (gain) on disposal of non-current assets	163	340
Decrease (increase) in trade receivables	△6,389	1,999
Decrease (increase) in inventories	△15,364	6,245
Increase (decrease) in trade payables	15,358	△14,966
Decrease (increase) in advance payments to suppliers	△15,904	△16,752
Other	△1,948	△407
Subtotal	490	7,092
Interest and dividends received	549	1,041
Interest paid	△3,832	△3,782
Income taxes refund (paid)	△6,722	△3,897
Net cash provided by (used in) operating activities	△9,515	454
Cash flows from investing activities		
Purchase of property, plant and equipment	△13,482	△10,848
Proceeds from sale of property, plant and equipment	76	88
Proceeds from sale of investment securities	114	1,208
Purchase of intangible assets	△1,576	△1,966
Payments for acquisition of subsidiaries	△16,726	―
Purchase of shares of associates	△1,461	△1,193
Payments for investments in capital	△13	△31
Payments for loans receivable	△18	△2
Other	△36	△121
Net cash provided by (used in) investing activities	△33,123	△12,867

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	△37,635	33,216
Proceeds from long-term borrowings	59,921	15,000
Repayments of long-term borrowings	△812	△39,474
Dividends paid	△2,237	△2,241
Dividends paid to non-controlling interests	△319	△12
Purchase of treasury shares	△0	△1
Other	△1,542	△1,541
Net cash provided by (used in) financing activities	17,374	4,945
Effect of exchange rate changes on cash and cash equivalents	△193	△1,126
Net increase (decrease) in cash and cash equivalents	△25,457	△8,593
Cash and cash equivalents at beginning of period	70,840	46,811
Cash and cash equivalents at end of period	45,382	38,217

(5) Notes to Semi-annual Consolidated Financial Statements

(Notes Relating to Assumptions for the Going Concern)

Not applicable.

(Segment Information)

First six months period of the previous fiscal year (April 1, 2025 - September 30, 2025)

(Millions of yen)

	Reported segments					Adjustment (Note 1)	Consolidated total
	Vegetable Oils and Fats	Industrial Chocolate	Emulsified and Fermented Ingredients	Soy-based Ingredients	Total		
Net sales							
Sales to external customers	131,905	180,341	46,932	16,515	375,696	—	375,696
Transactions with other segments	17,296	2,013	3,312	59	22,682	△22,682	—
Total	149,202	182,355	50,245	16,575	398,378	△22,682	375,696
Business profit (Note 2)	18,330	△3,537	421	35	15,249	△200	15,049

(Note) 1. Adjustment of business profit △200 million yen includes the elimination of intersegment transactions.

2. Business profit is calculated by adding share of profit of investments accounted for using equity method to operating profit and excluding gains and losses arising from non-recurring factors.

3. In the third quarter of the fiscal year ended March 31, 2026, the provisional accounting treatment for business combinations was finalized, and the figures for first six months period of the previous fiscal year reflect the details of the finalization of the provisional accounting treatment.

First six months period of the current fiscal year (April 1, 2026 - September 30, 2026)

(Millions of yen)

	Reported segments					Adjustment (Note 1)	Consolidated total
	Vegetable Oils and Fats	Industrial Chocolate	Emulsified and Fermented Ingredients	Soy-based Ingredients	Total		
Net Sales							
Sales to external customers	138,014	156,411	47,940	18,095	360,462	—	360,462
Transactions with other segments	15,831	2,015	3,954	39	21,842	△21,842	—
Total	153,846	158,427	51,895	18,135	382,304	△21,842	360,462
Business profit (Note 2)	15,151	4,776	4	819	20,751	19	20,770

(Note) 1. Adjustment of business profit 19 million yen includes the elimination of intersegment transactions.

2. Business profit is calculated by adding share of profit of investments accounted for using equity method to operating profit and excluding gains and losses arising from non-recurring factors.

The adjustment from business profit to profit before tax is as follows:

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Business profit	15,049	20,770
Gain on sale of fixed assets	28	29
Loss on disposal of fixed assets	△192	△370
Impairment losses	△686	―
Share of loss (profit) of investments accounted for using the equity method	△596	△333
Other (Note)	△37	△814
Operating profit	13,566	19,281
Finance income	597	1,149
Finance costs	△3,899	△3,992
Share of profit (loss) of investments accounted for using equity method	596	333
Profit before tax	10,859	16,772

(Note) “Other” for the current interim consolidated accounting period mainly includes professional fees related to the consideration and implementation of strategic initiatives.