

Fiscal 2024 Results Briefing

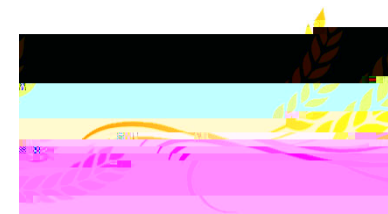
Results, Forecasts

May 20, 2024

Nisshin Seifun Group Inc.



Contents



1. Fiscal 2024 Results
2. Analysis of Segment Results
3. Non-operating Income (Expenses) /
Extraordinary Income (Losses) (Results)
4. Statements of Cash Flows (Results)
5. Fiscal 2025 Forecasts

1. Fiscal 2024 Results (1)



	Fiscal 2023 Results	Fiscal 2024 Results	YoY difference	YoY change	Forecasts difference	Forecasts change
Net sales [Overseas sales]	7,987 [2,617]	8,582 [2,682]	+596 [+65]	+7.5% [+2.5%]	+82 [+11]	+1.0% [+0.4%]
Flour Milling	4,198	4,582	+384	+9.2%	+12	+0.3%
Processed Food	1,880	2,011	+131	+7.0%	+11	+0.5%
Prepared Dishes and Other Prepared Foods	1,475	1,536	+61	+4.1%	+6	+0.4%
Others						

1. Fiscal 2024 Results (2)



Net sales increased

2. Analysis of Segment Results (1)



Analysis of Net Sales (YoY Difference)

Flour Milling **¥ +38.4 billion**

Domestic wheat flour shipments (up 0% year on year)	+6
Flour price revisions accompanying revised wheat prices, others (incl. the effect of new consolidation)	+362
Bran prices	+14
Overseas sales	+2

Processed Food **¥ +13.1 billion**

Processed food sales	+91
Household-use flour sales	+3
Prepared mix product sales	+23
Pasta-related sales	+20
Frozen food sales	+33
Overseas processed food sales	+15
Others	(3)
Oriental Yeast sales	+37
Nisshin Pharma sales	+3

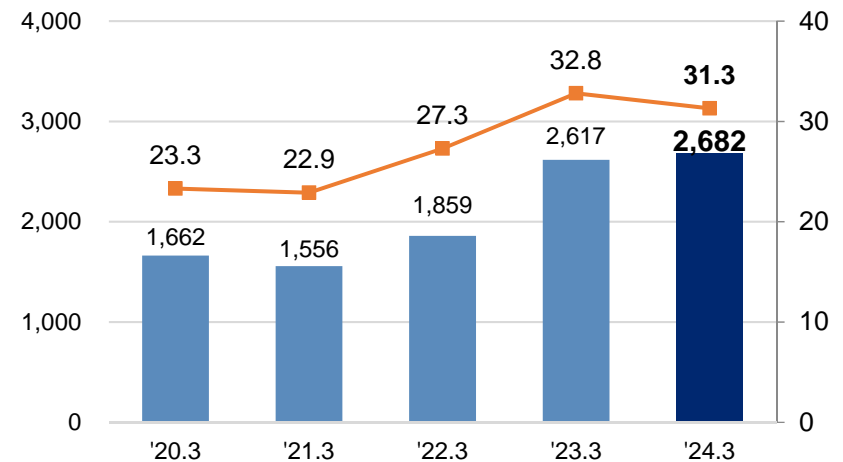
¥ +6.1 billion

Others

NBC Meshtec sales	+28
Facility construction sales, others (Nisshin Engineering, others)	(8)

[Ref.] Overseas sales

* Line graph indicates overseas sales ratio



2. Analysis of Segment Results (2)



Analysis of Operating Profit (YoY Difference)

Flour Milling

¥ +11.0 billion

Domestic wheat flour shipment volume	+1
Sales expansion costs	+11
Bran prices	+14
Cost related and others (incl. the effect of new consolidation)	+41
Overseas operating profit	+43

--	--

3. Non-operating Income (Expenses) / Extraordinary Income (Losses) (Results)



(100 millions of yen)

	Fiscal 2023 Results	Fiscal 2024 Results	YoY difference	Comments
[Non-operating Income (Expenses)]				
Net financial income	(1)	(5)	(4)	Decrease in dividend income due to the sale of cross-shareholdings in fiscal 2023
Share of profit (loss) of entities accounted for using equity method	(3)	18	+21	Increase in profit of compound feed-related affiliates
Others	7	9	+3	
Total non-operating income (expenses)	2	22	+20	

[Extraordinary Income (Losses)]				
Gain on sales of investment securities	244	4	(240)	Difference in the sale of cross-shareholdings
Impairment loss	(557)	(13)	+544	(FY2023) A decline in results of the Australia flour milling business (FY2024) Closure of plants in the yeast and biotechnology business
Others	(9)	(3)	+5	
Total extraordinary income (losses)	(322)	(11)	+310	

* Figures rounded to the nearest 100 million yen.

4. Statements of Cash Flows (Results)



(100 millions of yen)

	Fiscal 2023 Results	Fiscal 2024		YoY difference	
		Results	Highlights		
Cash and cash equivalents at beginning of period	687	830		+142	Cash on hand* 830
Cash flows from operating activities	234	732	Profit before income taxes +489 Depreciation and amortization +230 Decrease in working capital +62 Income taxes paid (197)	+498	
Cash flows from investing activities	5	(309)	Capital expenditures (payment basis) (292)	(314)	
Cash flows from financing activities	(106)	(195)	Cash dividends paid (125) Decrease in short-term loans (for working capital) (21)	(89)	
Effect of exchange rate change on cash and cash equivalents	10	20		+10	
Cash and cash equivalents at end of period	830	1,077		+247	Cash on hand* 1,095

	Fiscal 2023 Results	Fiscal 2024 Results	YoY difference	Highlights
Capital expenditures (construction basis)	199	310	+111	Establishment of the Mizushima plant, expansion of

* Figures rounded to the nearest 100 million yen.

5. Fiscal 2025 Forecasts (2)



Net Sales by Segment

(100 millions of yen)

	Forecasts	YoY difference
Flour Milling	4,410	(172)
Processed Food	2,100	+89
Prepared Dishes and Other Prepared Foods	1,540	+4
Others	450	(4)
Total	8,500	(82)

(100 millions of yen)

Flour Milling

¥ (17.2) billion

Domestic wheat flour shipments (up 0% year on year)	+0
Flour price revisions accompanying revised wheat prices, others	(97)
Bran prices	+0
Overseas sales	(75)

Processed Food

¥ +8.9 billion

Domestic processed food sales	+16
Overseas processed food sales	+18
Oriental Yeast sales	+45
Nisshin Pharma sales	+10

Prepared Dishes and Other Prepared Foods

¥ +0.4 billion

Prepared dishes and other prepared foods sales	4
--	---

Others

¥ (0.4) billion

NBC Meshtec sales	+15
Facility construction sales, others (Nisshin Engineering, others)	(19)

5. Fiscal 2025 Forecasts (3)



Operating Profit by Segment

	Forecasts	YoY difference
Flour Milling	260	(26)
Processed Food	108	+24
Prepared Dishes		



Caution Regarding Results Briefing Content

The content of this briefing is based on various assumptions, and thus does not represent any promise or guarantee that numerical targets and initiatives projected for the future will be realized.