FUJI OIL CO., LTD.

FY2026 Q1

FY2026 Q1 Earning Conference Materials

August 7, 2026

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FUJI OIL CO., LTD.

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FY2026 Q1 Results

FY2026 Q1 Results

FUJI OIL CO., LTD.

FY2026 Q1 Results

Unit: JPY billion

	FY2025 Q1 Results *1	FY2026 Q1 Results	YOY
Net Sales	181.8	**179.8**	(2.0)
Business Profit	5.5	**9.6**	+4.1
Profit Attributable to Owners of Parent	3.1	**5.6**	+2.4

Net Sales 179.8 billion yen YOY -2.0 billion yen

Net sales decreased due to lower sales prices reflecting declining raw material prices at Blommer on Industrial Chocolate Business, despite solid sales growth on Vegetable Oils and Fats Business.

Business Profit 9.6 billion yen YOY +4.1 billion yen

Business profit increased mainly because of the decrease of expenses of cocoa-related factors (hereinafter, referred to as “Cocoa Special Factors”) at Blommer on Industrial Chocolate Business and the increase of sales volume on Soy-based Ingredients Business which captured expanding demand for protein.

Profit Attributable to Owners of Parent 5.6 billion yen YOY +2.4 billion yen

Profits increased because of the decrease of expenses of Cocoa Special Factors at Blommer and the increase of business profit on Soy-based Ingredients Business.

* Figures are rounded to the nearest JPY billion.
*1 For the Vegetable Oils and Fats Business in FY2025, we finalized the provisional accounting treatments for business combinations, and indicated figures reflect finalized business profit.

FY2026 Q1 Results / by Business

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FY2026 Q1 Results by Business

Unit: JPY billion

	FY2025 Q1 Results *1	FY2026 Q1 Results	YOY
Net Sales	181.8	179.8	(2.0)
Vegetable Oils and Fats	63.2	71.9	+8.7
Industrial Chocolate	87.6	75.4	(12.3)
Emulsified and Fermented Ingredients	22.5	23.5	+1.0
Soy-based Ingredients	8.5	9.1	+0.6
Business Profit	5.5	9.6	+4.1
Vegetable Oils and Fats	8.9	8.4	(0.5)
Industrial Chocolate	(3.3)	0.5	+3.8
Emulsified and Fermented Ingredients	0.1	0.1	+0.0
Soy-based Ingredients	(0.0)	0.7	+0.7
Consolidated Adjustment	(0.1)	(0.1)	+0.0

Business Profit by Business

Vegetable Oils and Fats

- Sales of vegetable fats for chocolate (CBE) was firm.
- Profits supported by stable raw material prices was not recognized this year as much as last year.

Industrial Chocolate

- Expenses of Cocoa Special Factors reduced, and sales volume of compound products grew at Blommer.
- Profitability improved by price revision in Brazil.

Emulsified and Fermented Ingredients

- Sales volume of whipping cream and margarin increased in Japan.
- Weak market situation continued in Asia.

Soy-based Ingredients

- Sales volume of soy protein ingredients increased thanks to capturing growing protein demand by strengthening customer proposals and promoting quality improvement.

* Figures are rounded to the nearest JPY billion.

*1 For the Vegetable Oils and Fats Business in FY2025, we finalized the provisional accounting treatments for business combinations, and indicated figures reflect finalized business profit.

FY2026 Q1 Business Profit Analysis

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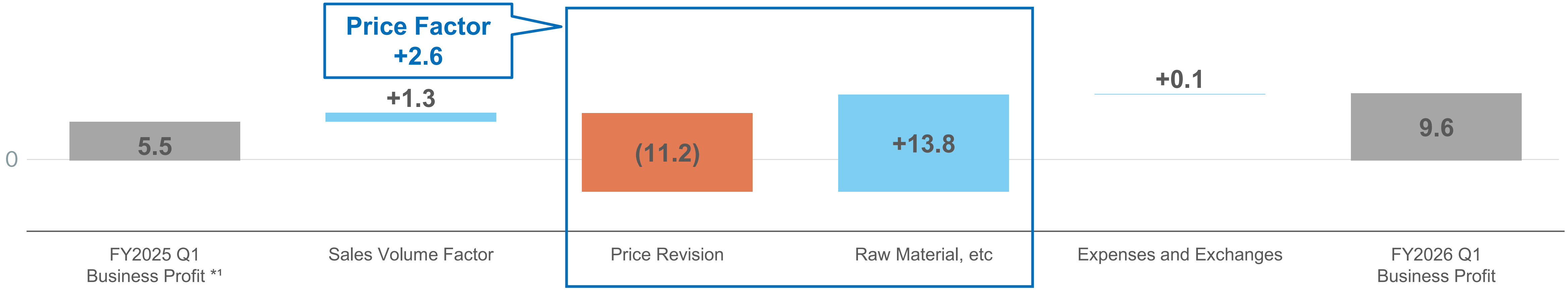
Business Profit Analysis YOY

Unit: JPY billion



Sales Volume Factor	Sales volume of vegetable fats for chocolate (CBE) on Vegetable Oils and Fats Business and soy protein ingredients on Soy-based Ingredients Business increased.
Price Factor	Sales prices influenced by declining cocoa market price at Blommer, but the expenses of Cocoa Special Factors reduced.
Expenses and Exchanges	Fixed costs, such as labor costs, increased, but profits were benefited from JPY depreciation.

*1 For the Vegetable Oils and Fats Business in FY2025, we finalized the provisional accounting treatments for business combinations, and indicated figures reflect finalized business profit.

Vegetable Oils and Fats / Emulsified and Fermented Ingredients / Soy-based Ingredients

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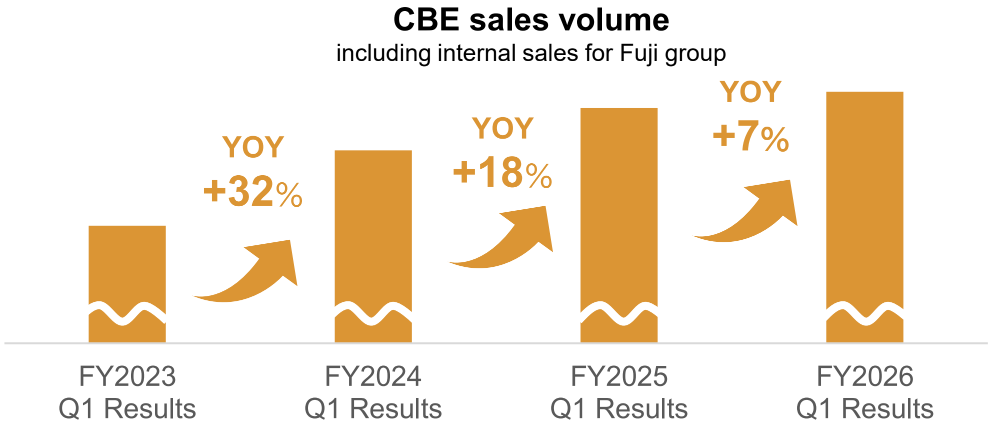
Vegetable Oils and Fats

FY26Q1 Business Profit 8.4 billion yen (YOY -0.5 billion yen)

Demand of vegetable fats for chocolate (CBE) remined firm and sales volume was strong.

Regional Trends

Japan	Sales volume of CBE increased as customer adoption expanded.
Europe and Americas	Sales volume of CBE increased as customer adoption expanded in the Americas.
Asia	Although demand for CBE remained solid, sales volume decreased because of adjustments in customers' inventory.



Emulsified and Fermented Ingredients

FY26Q1 Business Profit 0.1 billion yen (YOY +0.0 billion yen)

Thanks to customer proposals which capturing market trends, sales volume increased in Japan. Sales price was optimized at each area, while raw material price increased.

Regional Trends

Japan	Sales volume of whipping cream and margarine increased, driven mainly by demand in the confectionery and bakery markets.
Asia	Despite weak market conditions, sales price optimization progressed.

Soy-based Ingredients

FY26Q1 Business Profit 0.7 billion yen (YOY +0.7 billion yen)

Thanks to capturing growing protein demand by strengthening customer proposals and promoting quality improvement, soy protein ingredients sales expanded.

Regional Trends

Japan	Strong customer proposals and promoting quality improvement responding to growing demand contributed to sales volume.
Asia	Sales volume of functional ingredients increased in China.

Industrial Chocolate

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Losses improved as Cocoa Special Factors declined at Blommer. We will promote sales expansion through the start of the new line operation in the second half of the fiscal year.

FY26Q1 Business Profit 0.5 billion yen (YOY +3.8 billion yen)

Regional Trends

Japan	The impact of high-cost cocoa inventories remained. We will promote sales expansion by leveraging the increased production capacity of the new plant.
Europe and Americas	Brazil saw decreased sales volume but demand for compound chocolate was strong. Profitability improved thanks to price revision.
Asia	Sales volume of compound chocolate increased as demand remained solid.

(Japan)
New plant started operation from May 2026.

(Japan)
New product:
Soyeux Chocolat
A new soft chocolate that is easy to process and delivers a rich cocoa flavor.

(Brazil)
Launched the campaign to expand sales at off-season.

Results at Blommer

Business profit improved significantly thanks to the reduction of Cocoa Special Factors year on year, in which costs on switching contract month of future continued in the first quarter.

Unit: JPY billion

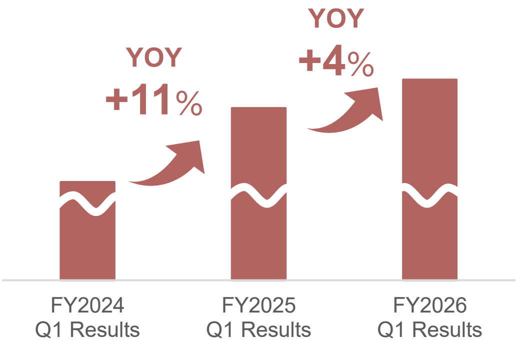
	FY2025 Q1 Results	FY2026 Q1 Results	YOY
Net Sales	50.0	34.4	(15.6)
Business Profit *[1]	(5.4)	(1.5)	+3.9

*[1] Before consolidation adjustments

Sales Trends at Blommer

Sales volume of chocolate products at Blommer had been declining year on year due to sluggish market conditions, but recovered in the first quarter and exceeded the previous year's level.

Sales volume of compound products



(Blommer)
The new line is set to start operations in the second half of FY2026, with sales contracts under negotiation.

B/S, C/F

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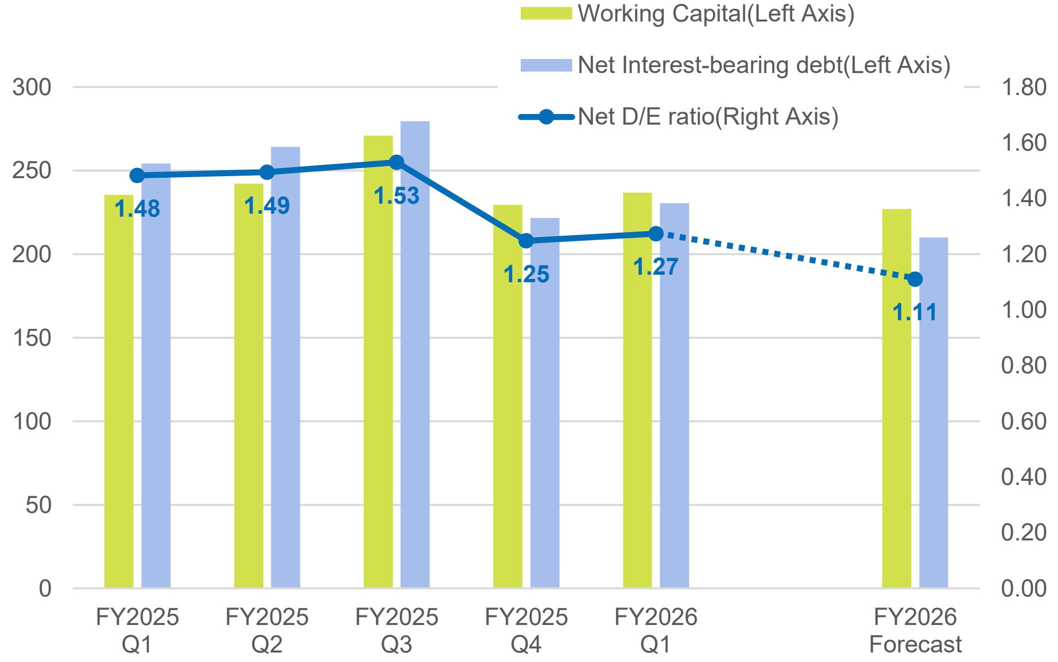
Working capital and Net interest-bearing debt increased slightly, while free cash flow improved steadily.

B/S

(vs. FY2025 year-end)
Net interest-bearing debt increased due to higher capital expenditures and an increase in working capital. We will continue to improve working capital efficiency and reduce net interest-bearing debt.

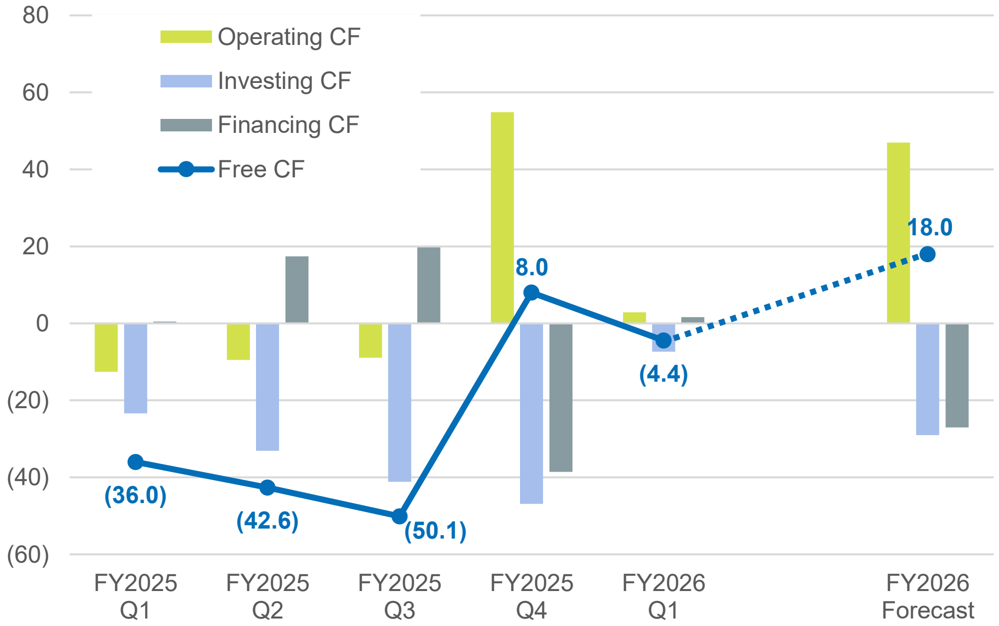
Unit: JPY billion



C/F

（vs. FY2025 Q1）
Although working capital increased, operating cash flow remained positive thanks to profit growth and other factors. Investing cash flow decreased following the absence of expenditures related to the acquisition of a newly consolidated subsidiary recorded in the first quarter of the previous fiscal year.

Unit: JPY billion



FY2026 Q1：Net Sales, Business Profit (by Business, Area)

FUJI OIL CO., LTD.

Unit: JPY million

Net Sales	FY	Japan	YOY	Europe and Americas	YOY	Asia	YOY	Consolidated Total	YOY
Vegetable Oils and Fats	2026 Q1 (IFRS)	18,218	(772)	39,243	+6,890	14,406	+2,553	71,869	+8,671
	2025 Q1 (IFRS)	18,990	+4,823	32,353	+7,800	11,853	+2,885	63,197	+15,509
	2024 Q1 (IFRS)	14,167	-	24,552	-	8,968	-	47,688	-
Industrial Chocolate	2026 Q1 (IFRS)	15,647	(359)	48,898	(13,321)	10,816	+1,400	75,362	(12,279)
	2025 Q1 (IFRS)	16,006	+4,126	62,220	+8,887	9,415	+1,054	87,641	+14,068
	2024 Q1 (IFRS)	11,879	-	53,332	-	8,360	-	73,573	-
Emulsified and Fermented Ingredients	2026 Q1 (IFRS)	15,619	+578	-	-	7,893	+447	23,513	+1,026
	2025 Q1 (IFRS)	15,040	+451	-	-	7,446	(130)	22,486	+320
	2024 Q1 (IFRS)	14,589	-	-	-	7,576	-	22,166	-
Soy-based Ingredients	2026 Q1 (IFRS)	8,818	+476	17	+17	225	+63	9,062	+557
	2025 Q1 (IFRS)	8,342	(410)	-	-	161	(23)	8,504	(433)
	2024 Q1 (IFRS)	8,753	-	-	-	185	-	8,938	-
Net Sales Total	2026 Q1 (IFRS)	58,303	(76)	88,160	(6,413)	33,342	+4,465	179,807	(2,024)
	2025 Q1 (IFRS)	58,380	+8,991	94,573	+16,688	28,876	+3,785	181,831	+29,465
	2024 Q1 (IFRS)	49,389	-	77,885	-	25,091	-	152,366	-

Business Profit	FY	Japan	YOY	Europe and Americas	YOY	Asia	YOY	Consolidated Adjustment	YOY	Consolidated Total	YOY
Vegetable Oils and Fats	2026 Q1 (IFRS)	2,772	(172)	3,164	+164	2,210	(952)	210	+459	8,356	(501)
	2025 Q1 (IFRS)	2,944	+1,755	3,000	+671	3,162	+1,714	(249)	+139	8,858	+4,281
	2024 Q1 (IFRS)	1,189	-	2,328	-	1,447	-	(388)	-	4,576	-
Industrial Chocolate	2026 Q1 (IFRS)	851	(1,006)	(1,324)	+4,374	696	+237	251	+173	475	+3,777
	2025 Q1 (IFRS)	1,857	+363	(5,698)	(6,658)	459	(381)	78	+114	(3,302)	(6,562)
	2024 Q1 (IFRS)	1,494	-	960	-	840	-	(35)	-	3,259	-
Emulsified and Fermented Ingredients	2026 Q1 (IFRS)	306	+53	-	-	(207)	+86	13	(97)	112	+42
	2025 Q1 (IFRS)	252	(287)	-	-	(294)	(333)	111	+164	70	(456)
	2024 Q1 (IFRS)	540	-	-	-	39	-	(52)	-	527	-
Soy-based Ingredients	2026 Q1 (IFRS)	761	+596	(187)	+17	189	+102	(67)	+7	695	+723
	2025 Q1 (IFRS)	164	+48	(204)	+1	87	+1	(75)	(76)	(27)	(25)
	2024 Q1 (IFRS)	115	-	(205)	-	86	-	1	-	(2)	-
Consolidated Adjustment	2026 Q1 (IFRS)	(9)	+36	(149)	(158)	(19)	+119	121	+37	(56)	+34
	2025 Q1 (IFRS)	(45)	(31)	8	+117	(138)	(146)	84	(15)	(91)	(76)
	2024 Q1 (IFRS)	(14)	-	(108)	-	7	-	100	-	(14)	-
Business Profit Total	2026 Q1 (IFRS)	4,681	(492)	1,503	+4,397	2,869	(407)	529	+579	9,584	+4,076
	2025 Q1 (IFRS)	5,174	+1,848	(2,893)	(5,868)	3,276	+855	(50)	+325	5,508	(2,838)
	2024 Q1 (IFRS)	3,325	-	2,974	-	2,421	-	(375)	-	8,346	-

* Our Group has voluntarily applied International Financial Reporting Standards (IFRS) since FY2025. Figures for FY2024 have been modified and are indicated based on IFRS.
* For the Vegetable Oils and Fats Business in FY2025, we finalized the provisional accounting treatments for business combinations, and indicated figures reflect finalized business profit.

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FY2026 Full-Year Forecast

FY2026 Full-Year Forecast

FUJI OIL CO., LTD.

Results on Vegetable Oils and Fats Business and Soy-based Ingredients Business were firm and that expect to help firm group results which exceeds our forecast.

Full-Year Forecast

We expect to improve profitability on continued firm sales of vegetable fats for chocolate (CBE) on Vegetable Fats and Oils Business as well as decreased expenses from Cocoa Special Factors and growth in sales of compound products at Blommer in the U.S. As for the impact of conditions in the Middle East, no major risks manifested during the first quarter and we expect any future impact to be limited.

Unit: JPY billion

	FY2025 Results	FY2026 Forecast	YOY
Net Sales	772.3	754.0	(18.3)
Business Profit	36.0	37.5	+1.5
Profit Attributable to Owners of Parent	11.1	19.5	+8.4

Outlook for the second quarter onward

Vegetable Oils and Fats	Stable profits are expected to be secured through firm sales of vegetable fats for chocolate (CBE).
Industrial Chocolate	Profitability is expected to improve due to the reduction of Cocoa Special Factors at Blommer, expanded sales at each group company, and the consumption of high-cost inventories.
Emulsified and Fermented Ingredients	In Japan, sales volume is expected to remain firm, while efforts to address rising costs will continue. Overseas, we are optimizing sales and manufacturing and rebuilding sales strategies in response to changes in the market environment.
Soy-based Ingredients	An improvement of profitability is expected thanks to capturing growing protein demand by strengthening customer proposals and promoting quality improvement.

FUJI OIL CO., LTD.

3 Reference Materials

Notes

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Main Exchange Rate

		FY2025 Q1	FY2025 End	FY2026 Q1	YOY Change	YOY Rate of change	FY2026 Plan
$	P/L	144.59	150.77	159.49	+14.90	+10.3%	153.00
	B/S	144.81	159.88	162.39	+2.51	+1.6%	–
BRL	P/L	25.53	27.76	31.60	+6.07	+23.8%	28.80
	B/S	26.54	30.63	31.37	+0.74	+2.4%	–
€	P/L	163.80	174.79	185.39	+21.59	+13.2%	177.00
	B/S	169.66	183.41	185.35	+1.94	+1.1%	–
RMB	P/L	19.99	21.25	23.43	+3.44	+17.2%	21.50
	B/S	20.19	23.11	23.87	+0.76	+3.3%	–

・P/L：Average rate、B/S：Current rate
・Compare P/L with the same period last year and B/S with the previous fiscal year-end (FY2025).

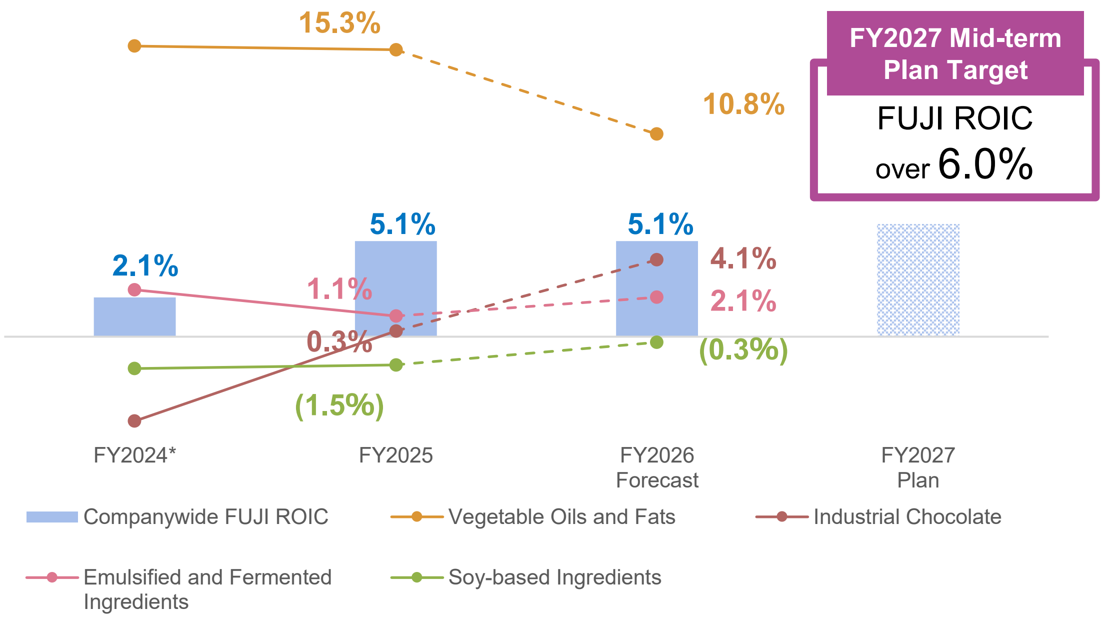
Major Capital Expenditures

Unit: JPY billion

	FY2025 Total	FY2026 Q1
Vegetable Oils and Fats	7.5	1.4
Industrial Chocolate	13.6	7.3
Emulsified and Fermented Ingredients	4.1	0.7
Soy-based Ingredients	3.2	0.3
Total	29.2	10.0

FUJI ROIC

FUJI ROIC Business profit after tax / (working capital＋fixed assets＋equity method investments)	FY2025 Q1	FY2026 Q1
Vegetable Oils and Fats	4.4%	3.5%
Industrial Chocolate	(1.1%)	0.0%
Emulsified and Fermented Ingredients	(0.1%)	0.1%
Soy-based Ingredients	0.1%	1.4%
Total	0.8%	1.3%



*With the voluntary adoption of IFRS starting in FY2025, we have revised the calculation formula for FUJI ROIC. Figures for FY2024 have been modified and are indicated based on IFRS.

Business Performance Trends by Segment

FUJI OIL CO., LTD.

Vegetable Oils and Fats

Unit: JPY billion

	J-GAAP				IFRS	
Net Sales	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Q1	29.0	49.2	45.7	47.7	63.2	71.9
Q2	32.6	52.2	47.1	49.0	68.7	
Q3	34.7	52.3	46.9	55.0	69.8	
Q4	38.5	49.8	45.7	55.6	69.4	
Full Year	135.0	203.4	185.4	207.3	271.1	71.9

	J-GAAP				IFRS	
Business Profit	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Q1	2.1	1.6	3.1	4.4	8.9	8.4
Q2	2.2	1.7	4.4	6.4	9.5	
Q3	1.4	1.9	4.2	7.2	8.3	
Q4	1.7	1.8	3.7	8.2	6.7	
Full Year	7.4	7.0	15.4	26.3	33.4	8.4

Industrial Chocolate

Unit: JPY billion

	J-GAAP				IFRS	
Net Sales	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Q1	41.7	47.9	55.0	73.6	87.6	75.4
Q2	45.9	57.6	61.6	82.3	92.7	
Q3	50.2	61.9	70.1	86.1	102.3	
Q4	47.7	61.1	66.7	92.7	88.3	
Full Year	185.5	228.5	253.4	334.7	370.9	75.4

	J-GAAP				IFRS	
Business Profit	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Q1	1.1	1.0	0.4	2.9	(3.3)	0.5
Q2	1.7	1.7	0.3	(9.5)	(0.2)	
Q3	2.4	1.4	(1.0)	(11.3)	4.9	
Q4	2.3	0.9	2.1	2.1	1.0	
Full Year	7.5	5.0	1.8	(15.8)	2.4	0.5

* FY2021 to FY2024 results are operating profit based on J-GAAP. FY2025 onwards are business profit based on IFRS.
* Group administrative expenses previously treated as company-wide expenses have been allocated to segments from FY2025.
* Figures are rounded to the nearest JPY billion.
* For the Vegetable Oils and Fats Business in FY2025, we finalized the provisional accounting treatments for business combinations, and indicated figures reflect finalized business profit.

Business Performance Trends by Segment

FUJI OIL CO., LTD.

Emulsified and Fermented Ingredients

Unit: JPY billion

	J-GAAP				IFRS	
Net Sales	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Q1	19.0	22.5	21.5	22.1	22.5	23.5
Q2	18.7	22.1	22.2	23.1	24.4	
Q3	21.8	25.2	24.3	25.9	26.5	
Q4	19.7	21.4	22.0	23.0	24.0	
Full Year	79.1	91.2	89.9	94.2	97.4	23.5

	J-GAAP				IFRS	
Business Profit	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Q1	0.7	0.2	0.6	0.9	0.1	0.1
Q2	0.3	(0.2)	0.9	0.9	0.4	
Q3	0.7	0.9	1.6	1.3	0.9	
Q4	(0.0)	0.6	0.8	0.4	(0.2)	
Full Year	1.6	1.5	3.8	3.4	1.1	0.1

Soy-based Ingredients

Unit: JPY billion

	J-GAAP				IFRS	
Net Sales	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Q1	9.0	8.3	8.9	9.0	8.5	9.1
Q2	8.5	8.6	9.1	9.1	8.0	
Q3	8.6	8.9	9.2	8.9	8.5	
Q4	8.0	8.5	8.3	8.1	7.8	
Full Year	34.2	34.3	35.5	35.1	32.9	9.1

	J-GAAP				IFRS	
Business Profit	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Q1	1.1	0.6	0.4	0.3	(0.0)	0.7
Q2	0.6	0.4	0.6	0.5	0.1	
Q3	0.3	0.4	0.3	(0.0)	(0.3)	
Q4	0.0	(0.1)	(0.2)	(0.1)	(0.6)	
Full Year	2.1	1.3	1.0	0.7	(0.9)	0.7

* FY2021 to FY2024 results are operating profit based on J-GAAP. FY2025 onwards are business profit based on IFRS.
* Group administrative expenses previously treated as company-wide expenses have been allocated to segments from FY2025.
* Figures are rounded to the nearest JPY billion.

Major Indicators（PL related）

FUJI OIL CO., LTD.

Major Indicators

Primary Item	Item	Unit	Note	FY2025	FY2026 (Total Results) Q1	Q2	Q3	Q4	FY2026 Forecast
PL related	Business profit	JPY billion		36.0	9.6				37.5
	Business profit growth rate	%		171.8%	74.0%				4.0%
	EBITDA	JPY billion		51.2	14.5				-
	Capital expenditures	JPY billion	Capital expenditure for tangible fixed assets	29.2	10.0				-
	Depreciation	JPY billion	Depreciation for tangible fixed assets	17.4	4.5				-
	ROA	%	Profit before taxes / Total assets	3.8%	＊¹ 4.7%				4.7%
	ROE	%	Net profit margin × Total assets turnover × Financial leverage	5.0%	9.1%				7.9%
	Net profit margin	%	Profit attributable to owners of parent / Net sales	1.4%	3.1%				-
	Total assets turnover	Times	Net sales / Total assets	1.25	1.12				-
	Financial leverage	Times	Total assets / Equity attributable to owners of parent	2.7	2.6				-
	ROIC	%	Operating profit × (1- corporate tax rate) / (Shareholders’ equity at end of period + Interest-bearing debt)	4.1%	4.7%				-
	EPS	JPY		129.60	64.81				226.79

＊ If the previous year’s figure has changed, the retroactively connected figure is shown.
＊¹ ROA, ROE and ROIC are annualized figures for reference.

Major Indicators（BS,CF related）

FUJI OIL CO., LTD.

Major Indicators

Primary Item	Item	Unit	Note	FY2025	FY2026(Total Results) Q1	Q2	Q3	Q4	FY2026 Forecast
BS related	Total assets	JPY billion		636.9	643.8				603.0
	Interest-bearing debt	JPY billion		268.4	273.7				248.0
	NET Interest-bearing debt	JPY billion		221.6	230.4				210.0
	Working capital	JPY billion		229.4	236.8				227.0
	NET Working capital	JPY billion	Current assets - Current liabilities	101.7	113.5				-
	Equity attributable to owners of parent ratio	%	Equity ratio	37.7%	38.5%				42.0%
	Debt ratio	%		163.4%	158.4%				-
	D/E ratio	Times	Interest-bearing debt / Equity attributable to owners of parent	1.12	1.11				0.99
	Net D/E ratio	Times	Net Interest-bearing debt (interest-bearing debt - cash and deposits) / equity capital ＊[1]	1.25	1.27				1.11
CF related	Cash flows from operating activities	JPY billion		54.8	2.9				47.0
	Cash flows from Investing activities	JPY billion		(46.8)	(7.3)				(29.0)
	Free cash flows	JPY billion		8.0	(4.4)				18.0
	Cash flows from financing activities	JPY billion		(38.6)	1.6				(27.0)
	CCC	Day		108	120				110

＊ If the previous year's figure has changed, the retroactively connected figure is shown.
＊[1] Equity capital：Equity attributable to owners of parent - Other components of equity.

Sales Volumes of Major Product Categories (YOY)

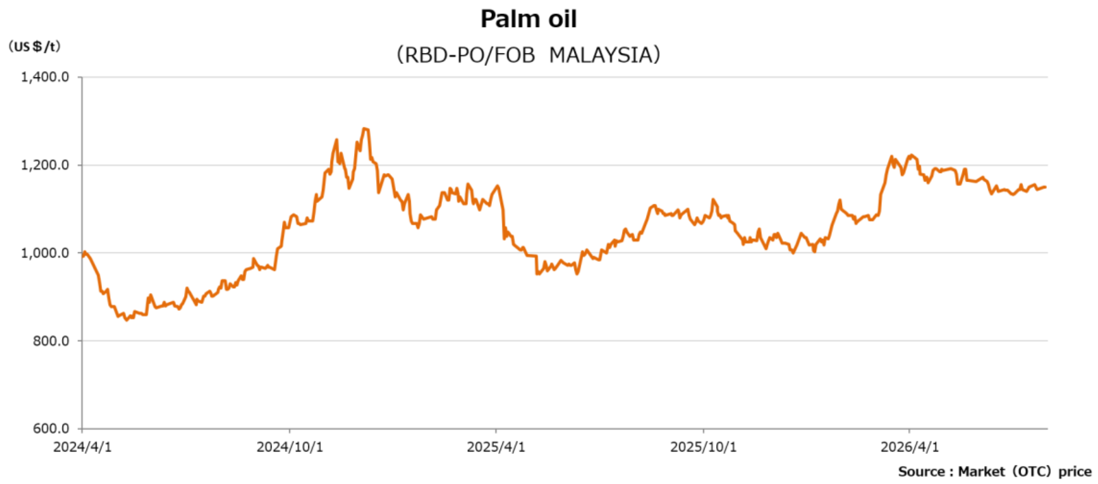
FUJI OIL CO., LTD.

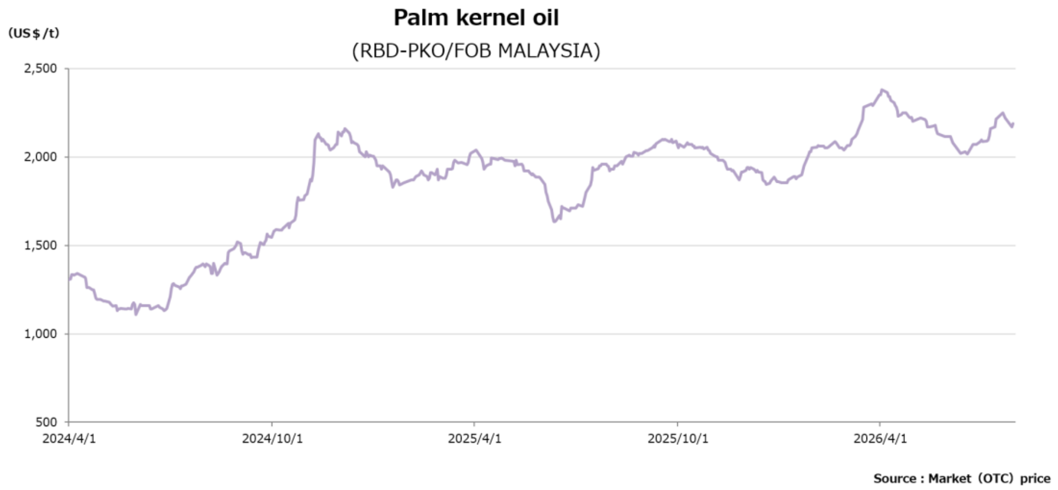
Area		Product	FY2025 Results (Comparison for the Three-month Period)					FY2026 Results (Comparison for the Three-month Period)				
			Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Vegetable Oils and Fats	Japan	Vegetable fats for chocolate（CBE,CBR,CBS）	102%	106%	110%	110%	107%	113%				
	Americas		76%	101%	62%	87%	81%	167%				
	SE Asia		108%	77%	93%	92%	92%	88%				
	Europe		112%	110%	98%	120%	110%	76%				
Industrial Chocolate	Japan	Chocolate	100%	97%	100%	95%	98%	96%				
	Americas (Brazil)		125%	104%	107%	84%	102%	89%				
	SE Asia		96%	100%	107%	110%	103%	119%				
	China		96%	103%	106%	143%	111%	84%				
	Europe		94%	108%	87%	114%	100%	95%				
	Total (excluding Blommer)		105%	102%	103%	97%	101%	99%				
	Blommer		88%	88%	90%	90%	89%	101%				
	Total (including Blommer)		99%	97%	99%	95%	98%	99%				
Emulsified and Fermented Ingredients	Japan	Whipping cream	101%	104%	101%	103%	102%	108%				
		Margarine / Shortening	96%	96%	96%	98%	96%	104%				
	SE Asia	Whipping cream	86%	101%	91%	85%	91%	140%				
	China	Margarine / Shortening	117%	117%	81%	119%	106%	87%				
		Filling	93%	98%	94%	92%	94%	85%				
Soy-based Ingredients	Japan	Soy protein ingredients	99%	94%	103%	99%	99%	104%				
		Functional ingredients	89%	83%	79%	81%	83%	107%				

* If the previous year's figure has changed due to a revision of the product category definition, etc., the retroactively corrected figure is shown.
* From FY2026, figures exclude Blommer's cocoa products. Historical figures are presented on a retrospectively adjusted basis.

Main Raw Material Prices (~ the End of July 2026)

FUJI OIL CO., LTD.





Market Conditions

Palm oil prices remain high due to fluctuations in crude oil prices driven by the situation in the Middle East, increased demand for use as biofuel, and concerns of decreased production due to an El Niño.

(Strong factors)
Rise in prices driven by higher crude oil prices amid Middle East tensions.
Concerns over lower production due to El Niño.

(Weak factors)
Build-up of Malaysian palm oil inventories.

Market Conditions

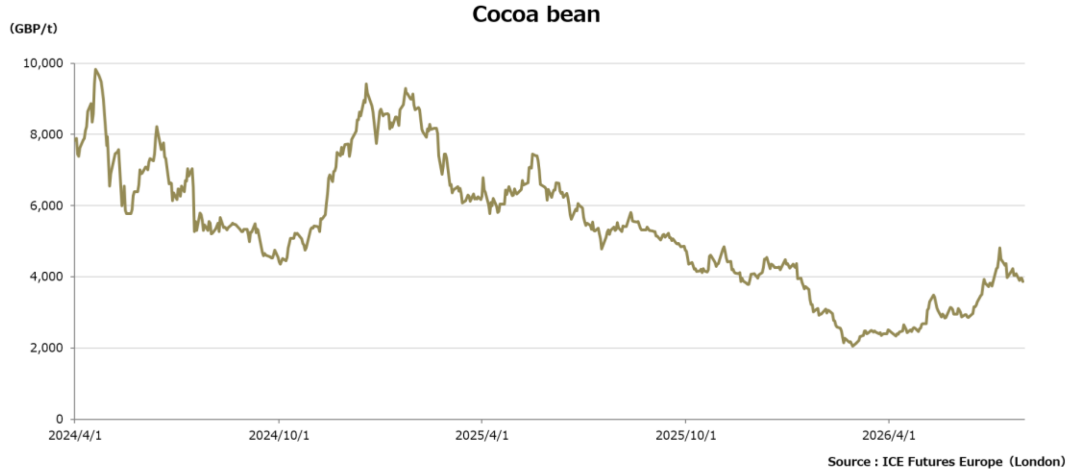
While there were temporary adjustments due to a recovery in coconut oil production, palm kernel oil prices largely remained at high levels due to strong demand as well as fluctuations in crude oil prices attributable to increasing tensions in the Middle East and palm oil prices that have remained high.

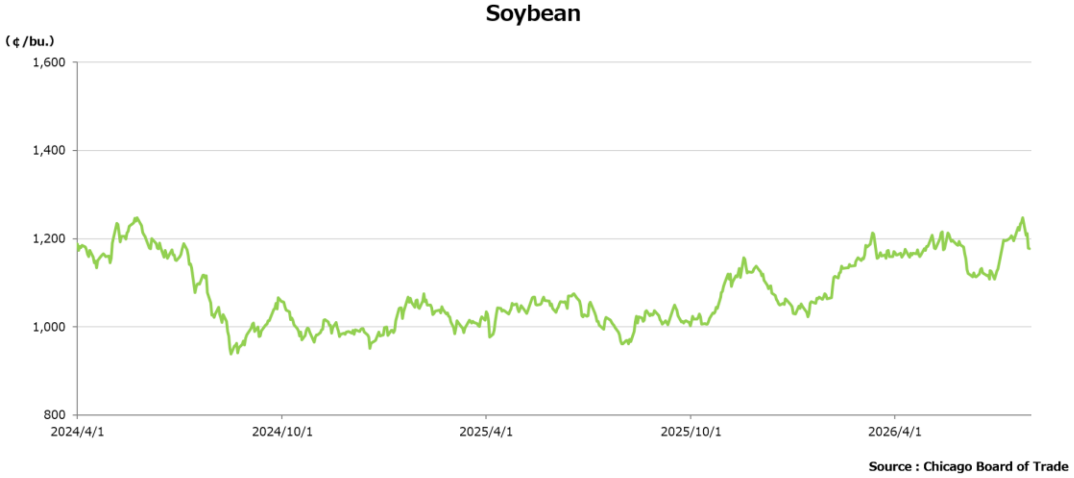
(Strong factors)
Concerns over lower production due to El Niño.

(Weak factors)
Upside capped by coconut oil market conditions.
Build-up of Malaysian palm oil inventories.

Main Raw Material Prices (~ the End of July 2026)

FUJI OIL CO., LTD.





Market Conditions

Market prices rose on concerns of an El Niño. However, volatility has remained high as the market also saw prices drop on concerns of increased supply volume and lower demand.

(Strong factors)
Concerns over lower production due to El Niño.
Expectation on chocolate demand recover.

(Weak factors)
Ample supply of cocoa from South America.

Market Conditions

Although favorable crop conditions and increased production are projected, market prices rose due to factors such as concerns of an El Niño, higher crude oil prices, and China expanding imports of U.S. soybeans.

(Strong factors)
Concerns over lower supply due to El Niño.
Expansion of U.S. soy bean purchase by China.

(Weak factors)
Favorable U.S. soybean crop and higher production.

Topics / Pick out

FUJI OIL CO., LTD.

Fuji Oil Bestowed with AREA 2026 Recognized for Its Human Rights Initiatives in the Palm Oil Supply Chain

AREA ASIA RESPONSIBLE ENTERPRISE AWARDS® 2026

Fuji Oil Co., Ltd. has received an award in the Social Empowerment category at the Asia Responsible Enterprise Awards 2026 (AREA 2026).

■ Award-Winning Initiative

The Company is promoting the Labor Transformation Program (LTP) as a transformative approach that goes beyond conventional engagement methods to address issues such as forced labor and inappropriate labor practices in the palm oil supply chain.
This initiative was recognized not only for protecting the rights of workers in the supply chain, but also for enhancing suppliers' capacity for autonomous improvement and contributing to the overall sustainability of local communities.
This program aims to realize respect for human rights across the entire supply chain through initiatives such as the following:

- Ensuring fair and transparent employment contracts
- Improving comprehensive working conditions, including worker safety, health, living conditions, and grievance mechanisms
- Capacity building and continuous improvement support to strengthen supplier management systems

（For more details, please visit: https://www.fujioil.co.jp/en/sustainability/palm_oil/）

■ About AREA

Asia Responsible Enterprise Awards (AREA), organized by Enterprise Asia, is an international award that recognizes companies—primarily in Asia—for outstanding initiatives in sustainability and corporate social responsibility.
The awards consist of multiple categories, including Social Empowerment, Green Leadership, and Corporate Governance.
(For more details, please visit: https://enterpriseasia.org/area/)

Notice Concerning the Launch of SIMPUL KAKAO, a Sustainable Cocoa Production Project in Indonesia

Fuji Oil Co., Ltd. is pleased to announce the start of SIMPUL KAKAO, a project aiming to establish sustainable cocoa production in the Cilacap Regency, Indonesia.

Through the SIMPUL KAKAO Project, comprehensive support will be provided through an industry-academia-government collaboration to strengthen the value chain for supporting everything from cocoa production to quality improvements in Cilacap Regency, Indonesia.

Specifically, the program will provide support for introducing high-quality planting materials, agroforestry, cultivation management and fermentation technology improvements, and training programs aimed at supporting cocoa farmer independence. Our Company will work on developing technology that will support cocoa quality and sustainability while also providing technical and financial support. In the future, we hope to purchase the cocoa beans produced by farmers. By creating a supply structure for high-quality cocoa beans produced via sustainable methods, we aim to make long-term enhancements to the resilience of our supply chain for cocoa raw materials.
Fuji Oil will continue contributing to the realization of a society that co-exists in nature with our stakeholders as we strive to co-create a sustainable future for food.

https://www.fujioil.co.jp/assets/20260630/20260630_newsrelease.pdf
(Available in Japanese only)

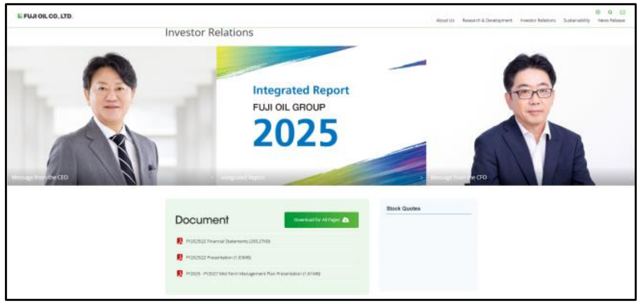
SIMPUL KAKAO
Collaboration for Sustainable High-Quality Cacao

Reference Links

FUJI OIL CO., LTD.

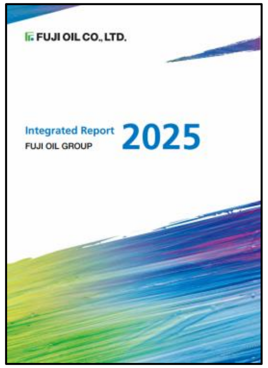
IR Website

https://www.fujioil.co.jp/en/ir/



Integrated Report

https://www.fujioil.co.jp/en/ir/library/integrated_report/



Investor's Guide

https://www.fujioil.co.jp/en/pdf/ir/investorsguide_en.pdf

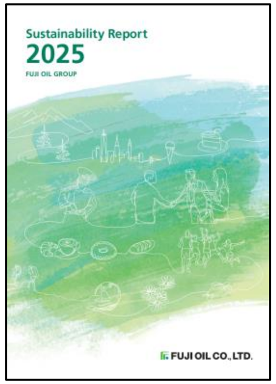
For Individual Investors

**Currently available in Japanese only.*

https://www.fujioil.co.jp/ir/individual/

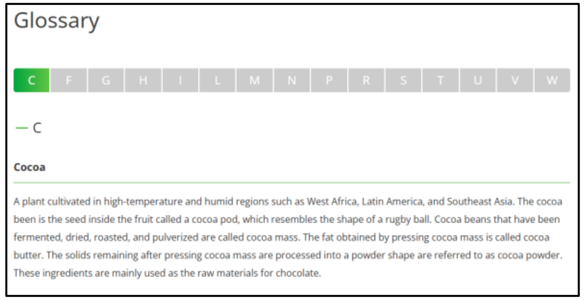
Sustainability Report

https://www.fujioil.co.jp/en/sustainability/



Glossary

https://www.fujioil.co.jp/en/ir/other/glossary/



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This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

The forward-looking statements, including earnings forecasts, contained in this document are based on management's assumptions and beliefs in light of information currently available and involve risks and uncertainties, and are subject to change without notice. Actual results may differ materially due to a variety of factors.