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To whom it may concern:

Company Name FUJI OIL HOLDINGS INC.
 Representative Mikio Sakai, President & CEO
 (Code:2607 TSE Prime Market)
 Contact Us Takekuni Takamura, General Manager,
 Consolidation Accounting Group
 (Tel:+81-6-6459-0731)

Notice of Revision to the Full-Year Earnings Forecast

FUJI OIL HOLDINGS INC. announces the revision to the full-year earnings forecast for the fiscal year ending March 31, 2025 as below.

1. Revision to the Full-Year Earnings Forecast (April 1, 2024 to March 31, 2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	645,000	23,500	18,500	12,000	139.58
Revised forecast (B)	655,000	11,000	6,700	2,800	32.57
Difference (B – A)	10,000	△12,500	△11,800	△9,200	
Difference (%)	1.6	△53.2	△63.8	△76.7	
(Reference) Previous results (The fiscal year ended March 31, 2024)	564,087	18,213	16,791	6,524	75.90

2. Reason for the Revision

Net sales for the full-year of the current consolidated fiscal year are expected to increase due to strong sales of vegetable fats for chocolate in the Vegetable Oils and Fats segment and compound chocolate in the Industrial Chocolate segment, as well as higher sales prices to reflect rising raw material prices. Each profit for the full-year of the current consolidated fiscal year will be lower than the previous announcement despite the increase in sales and improved profitability due to price revisions in the Vegetable Oils and Fats segment in Japan and Southeast Asia and in the Industrial Chocolate segment in Japan, Southeast Asia and Brazil. It is due to an operating loss incurred in Blommer Chocolate Company (USA, hereinafter 'Blommer') in the third quarter of the current consolidated fiscal year attributable to factors, such as a loss on valuation of cocoa futures contracts and delay in the recovery of its profitability due to decreased sales against stagnant demand in the market, associated with re-soaring cocoa prices at the end of 2024. As a result, net sales and each profit for the full-year of the current consolidated fiscal year were revised as above. The forecast of cash dividends at fiscal year-end remains unchanged from the previous announcement (26.00 yen per share) for maintaining stable dividends.

In Blommer, we are committed to restoring its profitability swiftly by reducing fixed costs and the cost of holding cocoa beans inventory with the steady implementation of the structural reforms, strengthening management of profitability and optimizing sales prices to reflect rising costs in response to the sharp rise in the prices for cocoa beans. Furthermore, enhancement of production capacities for compound chocolate made with cocoa butter equivalent, for which we have expertise and technical strengths, is being proceeded aimed to strengthen sales. We will strive to provide our value to customers and recover our business performance through sales of high-value-added products.

(Note) 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.

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