11/11/2025
Company name:J-OIL MILLS, INC.
Code　number: TSE 2613

For the Six Months Ended September 30, 2025
Detailed Financial Information
(Fiscal Year Ending March 2026)

1.Consolidated Financial Results

(millions of yen)

	FY2025 Full year								FY2025 Initial Forecasts		FY2025 Forecasts	
	1Q		2Q		3Q		4Q					
	FY25 FY24	YoY Change	FY25 FY24	YoY Change	FY25 FY24	YoY Change	FY25 FY24	YoY Change	FY25 FY24	YoY Change	FY25 FY24	YoY Change
Net sales	**56,290** 58,512	-3.8%	**112,246** 116,306	-3.5%	176,732		230,783		**240,000** 230,783	+4.0%	**226,000** 230,783	-2.1%
Cost of sales	**47,672** 48,649	-2.0%	**94,922** 96,345	-1.5%	147,027		192,748					
Gross profit	**8,618** 9,862	-12.6%	**17,323** 19,961	-13.2%	29,704		38,034					
Selling, general and administrative expenses	**7,614** 7,538	+1.0%	**14,807** 14,514	+2.0%	21,874		29,462					
Logistic expenses	**3,255** 3,006	+8.3%	**6,469** 5,921	+9.3%	9,144		11,999					
Sales promotional expenses/Advertising	**561** 653	-14.2%	**969** 1,182	-18.1%	1,670		2,439					
Personnel expenses	**2,276** 2,331	-2.3%	**4,296** 4,330	-0.8%	6,481		8,699					
Other expenses	**1,521** 1,546	-1.6%	**3,071** 3,080	-0.3%	4,578		6,323					
Operating profit	**1,003** 2,323	-56.8%	**2,516** 5,446	-53.8%	7,830		8,572		**9,000** 8,572	+5.0%	**5,000** 8,572	-41.7%
Non-operating income	**230** 193	+19.3%	**346** 239	+44.4%	453		1,620					
Non-operating expenses	**41** 47	-11.7%	**79** 94	-15.4%	118		160					
Ordinary profit	**1,192** 2,470	-51.7%	**2,782** 5,591	-50.2%	8,165		10,031		**10,000** 10,031	-0.3%	**6,100** 10,031	-39.2%
Extraordinary Income	**104** 101	+3.2%	**104** 149	-30.0%	1,067		1,066					
Extraordinary losses	**14** 83	-82.4%	**287** 313	-8.1%	400		957					
Net profit attributable to owners of parent	**875** 1,584	-44.8%	**1,753** 3,568	-50.9%	5,863		6,996		**7,000** 6,996	+0.1%	**4,100** 6,996	-41.4%

(Reference)Results after deducting Oilseed Meal sales

	1Q FY25 FY24	1Q YoY Change	2Q FY25 FY24	2Q YoY Change	3Q FY25 FY24	3Q YoY Change	4Q FY25 FY24	4Q YoY Change	Initial Forecasts FY25 FY24	YoY Change	Forecasts FY25 FY24	YoY Change
Net sales	**40,534** 40,775	-0.6%	**81,479** 80,731	+0.9%	123,853		162,224					

2.Financial Results by Segment

A. Net sales

(millions of yen)

		FY2025 Full year 1Q	1Q YoY	2Q	2Q YoY	3Q	3Q YoY	4Q	4Q YoY	FY2025 Initial Forecasts	YoY Change	FY2025 Forecasts	YoY Change
Oil and Fats	FY25	**51,413**	-3.4%	**102,612**	-3.0%					**219,500**	+4.9%	**206,500**	-1.3%
	FY24	53,219		105,785		160,432		209,231		209,231		209,231	
Household use	FY25	**7,456**	-4.7%	**15,012**	-1.1%								
	FY24	7,823		15,187		23,081		30,002					
Business use	FY25	**28,201**	+2.0%	**56,833**	+3.3%								
	FY24	27,658		55,022		84,472		110,670					
Meals	FY25	**15,756**	-11.2%	**30,766**	-13.5%								
	FY24	17,737		35,575		52,878		68,558					
Speciality Food Products	FY25	**4,673**	-7.4%	**9,240**	-7.8%					**19,500**	-5.2%	**18,700**	-9.1%
	FY24	5,046		10,025		15,546		20,566		20,566		20,566	
Dairy-based Plant Base Food Products	FY25	**2,569**	-0.4%	**5,396**	+4.0%					**11,000**	+0.3%	**11,000**	+0.3%
	FY24	2,579		5,188		8,131		10,965		10,965		10,965	
Food material	FY25	**2,103**	-14.8%	**3,844**	-20.5%					**8,500**	-11.5%	**7,700**	-19.8%
	FY24	2,467		4,837		7,415		9,601		9,601		9,601	
Other	FY25	**203**	-17.3%	**392**	-20.9%					**1,000**	+1.5%	**800**	-18.8%
	FY24	246		496		753		985		985		985	
Consolidated	FY25	**56,290**	-3.8%	**112,246**	-3.5%					**240,000**	+4.0%	**226,000**	-2.1%
	FY24	58,512		116,306		176,732		230,783		230,783		230,783	

B. Operating profit

		FY2025 Full year 1Q	1Q YoY	2Q	2Q YoY	3Q	3Q YoY	4Q	4Q YoY	FY2025 Initial Forecasts	YoY Change	FY2025 Forecasts	YoY Change
Oil and Fats	FY25	**786**	-65.9%	**1,954**	-63.3%					**8,300**	+0.7%	**4,100**	-50.3%
	FY24	2,301		5,331		7,446		8,243		8,243		8,243	
Speciality Food Products	FY25	**173**	-	**467**	-					**600**	+343.8%	**800**	+491.7%
	FY24	-17		21		232		135		135		135	
Dairy-based Plant Base Food Products	FY25	**35**	-	**198**	-					**200**	-	**400**	-
	FY24	-52		-125		-10		-79		-79		-79	
Food material	FY25	**138**	+294.9%	**269**	+84.1%					**400**	+86.3%	**400**	+86.3%
	FY24	34		146		243		214		214		214	
Other	FY25	**44**	+11.2%	**93**	-0.3%					**100**	-48.2%	**100**	-48.2%
	FY24	39		94		151		192		192		192	
Consolidated	FY25	**1,003**	-56.8%	**2,516**	-53.8%					**9,000**	+5.0%	**5,000**	-41.7%
	FY24	2,323		5,446		7,830		8,572		8,572		8,572	

3.Consolidated balance sheets

(millions of yen)

	FY2024	FY2025							
		1Q		2Q		3Q		4Q	
	Year-end	FY25	YoY	FY25	YoY	FY25	YoY	FY25	YoY
Total assets	170,164	**169,855**	-0.2%	**170,545**	+0.2%				
Current assets	101,415	**101,786**	+0.4%	**101,725**	+0.3%				
Non-current assets	68,733	**68,054**	-1.0%	**68,807**	+0.1%				
Deferred assets	15	**14**	-11.5%	**12**	-23.1%				
Total liabilities	63,876	**63,872**	-0.0%	**62,885**	-1.6%				
Current liabilities	37,540	**37,101**	-1.2%	**36,222**	-3.5%				
★Current portion of long-term borrowings	6,390	**6,390**	-	**5,200**	-18.6%				
Non-current liabilities	26,335	**26,770**	+1.7%	**26,662**	+1.2%				
★Bonds payable	12,000	**12,000**	-	**12,000**	-				
★Long-term borrowings	5,850	**5,850**	-	**5,650**	-3.4%				
Total net assets	106,288	**105,982**	-0.3%	**107,660**	+1.3%				
Shareholders' equity	100,243	**99,789**	-0.5%	**100,742**	+0.5%				
Accumulated other comprehensive income	5,570	**5,711**	+2.5%	**6,455**	+15.9%				
Non-controlling intersts	474	**481**	+1.4%	**462**	-2.6%				
Total liabilities and net assets	170,164	**169,855**	-0.2%	**170,545**	+0.2%				

(Reference)

☆Cash and deposits at end of period	11,950	**12,058**	+0.9%	**9,080**	-24.0%				
NET（★ー☆）	12,289	**12,181**	-0.9%	**13,769**	+12.0%				

4.Consolidated financial data

		FY2020	FY2021	FY2022	FY2023	FY2024	FY2025 2Q	FY2025 Initial Forecasts	FY2025 Forecasts
Profitability indicators									
Net sales	(millions of yen)	164,816	201,551	260,410	244,319	230,783	112,246	240,000	226,000
Gross profit ratio	%	20.6%	13.0%	10.7%	14.5%	16.5%	15.4%		
Operating profit	(millions of yen)	6,687	-21	734	7,243	8,572	2,516	9,000	5,000
Operating profit ratio	%	4.1%	-0.0%	0.3%	3.0%	3.7%	2.2%	3.8%	2.2%
Ordinary profit	(millions of yen)	7,374	596	1,436	9,043	10,031	2,782	10,000	6,100
Ordinary profit ratio	%	4.5%	0.3%	0.6%	3.7%	4.3%	2.5%	4.2%	2.7%
EBITDA		11,631	4,792	5,520	11,919	12,630	4,536	12,750	8,750
Statement of cash flows									
Cash flows from operating activities	(millions of yen)	4,270	-16,807	-10,022	22,468	18,294	1,998		
Cash flows from investing activities	(millions of yen)	-2,438	1,917	-3,709	-3,336	-3,776	-2,101		
Free cash flow	(millions of yen)	1,832	-14,889	-13,731	19,132	14,518	-102		
Cash flows from financing activities	(millions of yen)	-2,476	10,576	12,628	-17,347	-6,855	-2,791		
Cash and cash equivalents at end of period	(millions of yen)	7,778	3,505	2,424	4,246	11,950	9,080		
CCC		124	118	116	135	130	126	120	120
Management Indicators									
ROA[1]	%	3.5%	1.2%	0.6%	3.8%	4.0%		4.2%	2.5%
ROE	%	5.7%	2.1%	1.0%	7.0%	6.7%		7.0%	3.9%
Gross profit ratio	%	3.2%	1.0%	0.4%	2.8%	3.0%			
Total asset turnover ratio		1.1	1.2	1.5	1.4	1.4			
Financial leverage		1.7	1.7	1.8	1.7	1.7			
ROIC	%	4.1%	-0.0%	0.4%	3.8%	4.6%		5.0%	2.8%
EPS		159.6	59.2	29.8	205.4	211.5		211.6	123.8
BPS		2,859.3	2,846.3	2,837.4	3,072.1	3,199.0			
Efficiency indicators									
Total asset turnover ratio		1.1	1.2	1.5	1.4	1.4			
Equity turnover ratio		1.8	2.1	2.8	2.4	2.2			
Property, plant and equipment turnover turnover ratic		3.0	3.9	5.1	5.7	5.3			
Inventories turnover ratio		4.6	4.0	4.3	4.4	5.0			
Accounts receivable turnover ratio		4.6	5.7	5.9	5.4	5.7			
Safety indicators									
Equity ratio	%	60.1%	58.2%	52.5%	57.1%	62.2%			
Liabilities ratio	%	65.9%	71.4%	89.9%	74.8%	60.4%			
Current ratio	%	238.9%	231.2%	215.0%	253.2%	270.2%			
Non-current ratio	%	78.4%	71.7%	72.2%	68.2%	65.0%			
Fixed long term conformity ratio	%	60.7%	56.0%	53.5%	51.4%	52.0%			
ICR		36.3	-	-	174.9	161.5			
D/E ratio		0.24	0.32	0.47	0.28	0.26		0.17	0.17
Dividend per share[2]	yen	50.00	50.00	20.00	60.00	70.00		70.00	70.00
Dividend payout ratio	%	31.3%	84.4%	67.1%	29.2%	33.1%		33.1%	56.5%

[1] Net income is used for calculating ROA.

[2] On April 1, 2021, the Company conducted a two-for-one stock split of common stock. The stock split is reflected in the amounts of basic earnings per share.

5.Other

Capital expenditures, depreciation and amortization expenses

(millions of yen)

	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025 2Q	FY2025 Forecasts
Capital expenditures	3,892	5,129	5,060	3,981	4,668	1,929	5,000
Depreciation and amortization expenses	4,944	4,813	4,785	4,675	4,058	2,019	3,750

R&D expenses

(millions of yen)

	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025 2Q
R&D expenses	1,518	1,248	1,355	1,307	1,266	537

Consolidated group companies

(number of companies)

	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025 2Q
Total	12	9	9	10	10	10
Number of consolidated subsidiaries	5	4	4	4	4	4
Number of equity method affiliates	6	4	4	5	5	5
Parent company	1	1	1	1	1	1

Number of employees

	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025 2Q
Consolidated	1,354	1,361	1,330	1,275	1,248	1,257
Parent company	1,065	1,104	1,080	1,021	994	999

6.Market prices and Exchange rate trends

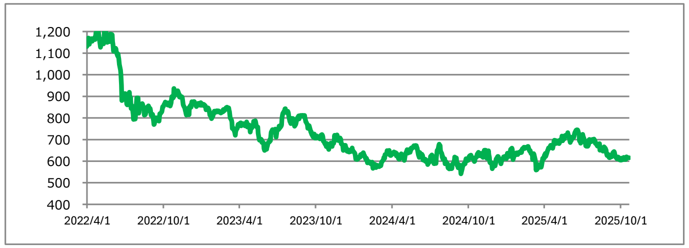
(Reference) Main market prices of raw materials and exchange rate trends

			FY2025 Full year Trend in market price of market process related raw materials							
			1Q		2Q		3Q		4Q	
			FY25 FY24	YoY	FY25 FY24	YoY	FY25 FY24	YoY	FY25 FY24	YoY
Raw materials－expenditure（purchase）										
Soybeans	Chicago	¢/Bu	**1,025.0** 1,193.4	-168.4	**1,043.7** 1,186.0	-142.4	1,040.1		993.5	
Rapeseeds	Winnipeg	C$/MT	**627.3** 608.1	+19.1	**693.2** 631.6	+61.6	601.2		614.6	
Olive Oil	Milan	€/MT	**5,068.8** 9,298.1	-4,229.3	**4,488.5** 8,457.7	-3,969.2	8,039.6		6,921.2	
Palm	Malaysia	$/MT	**1,106.0** 887.8	+218.2	**996.7** 893.1	+103.7	940.9		1,159.9	
Raw materials―income（sales）										
Soybean meal		(yen)	**87.2** 105.8	-18.6	**85.3** 99.2	-13.9	96.9		91.0	
Meal Value		%	**57.5** 59.8	-2.3	**54.2** 61.5	-7.3	60.7		58.3	
Rapeseed meal		(yen)	**61.8** 75.0	-13.2	**60.1** 70.0	-9.9	68.3		64.1	
Foreign Exchange Rate										
US$★		yen/US$	**153.7** 149.4	+4.3	**145.6** 156.9	-11.2	150.6		153.4	
€☆		yen/€	**161.9** 162.4	-0.5	**165.4** 169.2	-3.8	166.3		163.9	

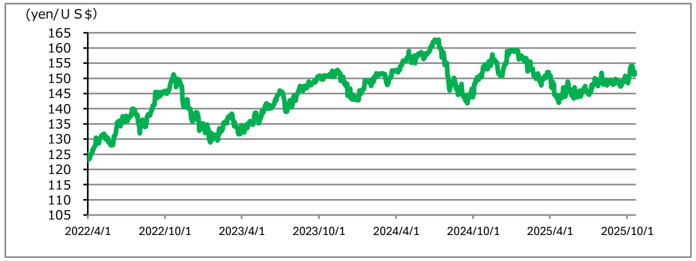
★···Soybeans、Rapeseeds 、Palm　　☆···Olive Oil

▶Soybeans (Chicago)

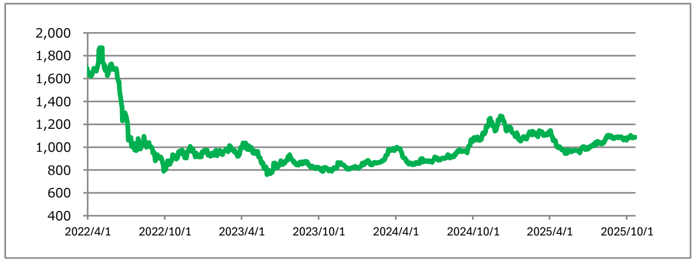
▶Rapeseeds (Winnipeg)



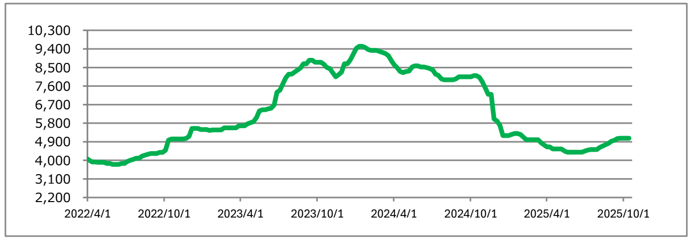
▶Foreign Exchange Rate (TTS)



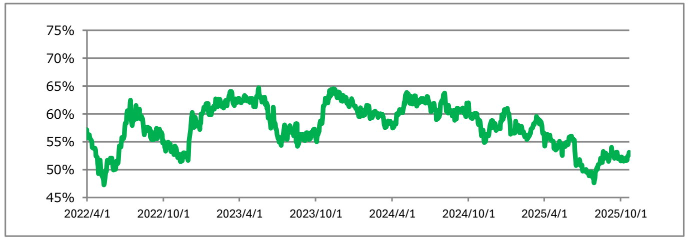
▶ Palm



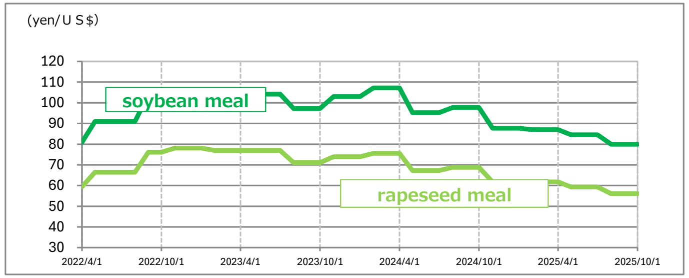
▶Olive Oil



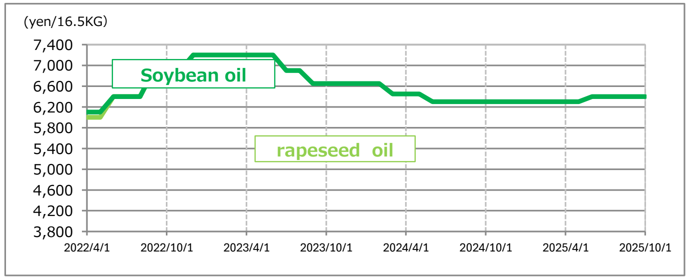
▶Meal Value



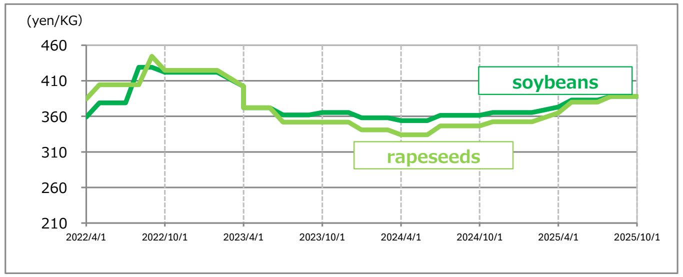
▶Market Price (Meal)



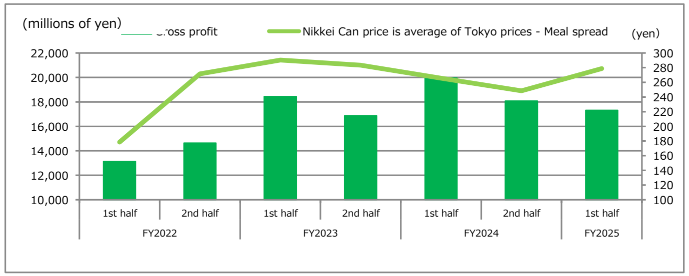
▶Nikkei Market Price Trends : Soybean Oils



▶Market Price (Processing-use)



▶Trends in the Company's “Gross profit” and “Nikkei Market Price minus meal spread (after considering the composition of soybeans and rapeseeds)”



※Nikkei square can price is average of Tokyo prices for soybean oil and rapeseed oil for six months
※Meal spread: raw material price minus meal price multiplied yield
※The composition of each oil type was derived from the data of oil production results (Ministry of Agriculture, Forestry and Fisheries) and trade statistics (Ministry of Finance).

7.Sales by high-value-added products

(millions of yen)

	FY2025 Full year							
	1Q		2Q		3Q		4Q	
	FY25 FY24	YoY	FY25 FY24	YoY	FY25 FY24	YoY	FY25 FY24	YoY
Oil and Fats	**14,911** 14,625	+2.0%	**29,959** 28,879	+3.7%	44,651		58,233	
Household use Oils and Fats	**4,687** 4,827	-2.9%	**9,149** 9,367	-2.3%	14,414		18,641	
Business use Oils and Fats	**10,223** 9,797	+4.3%	**20,810** 19,511	+6.7%	30,237		39,591	
Speciality Food Products	**2,934** 2,797	+4.9%	**5,904** 5,760	+2.5%	9,086		12,086	
Total high-value-added products	**17,845** 17,422	+2.4%	**35,863** 34,640	+3.5%	53,737		70,319	