

FY2025 Financial Results Briefing

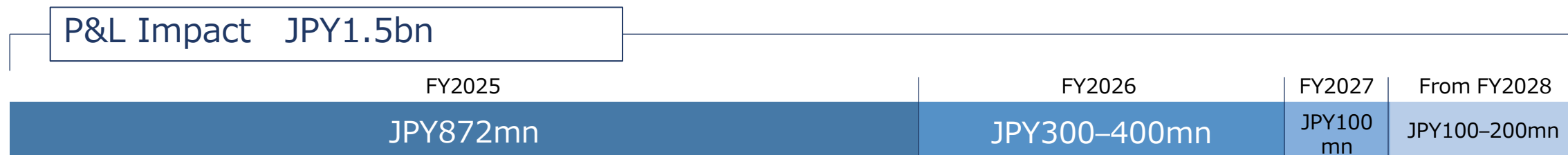
May 21, 2026

Riken Vitamin Co., Ltd. (4526)

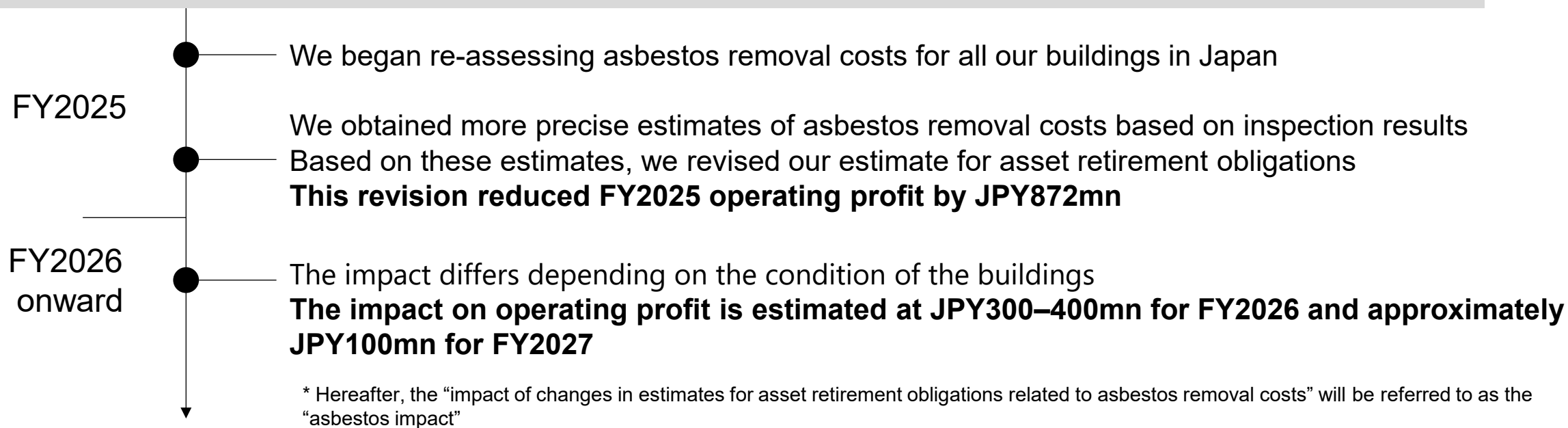
1. **FY2025 Results**
2. FY2026 Forecast

- **Net sales: JPY96.3bn** (+0.8% YoY) Record-high net sales, with sales growth for the fifth consecutive year
Operating profit: JPY6.9bn (-20.9% YoY)
- In domestic operations, both the Domestic Food Business and the Domestic Chemical Business posted higher sales but lower profit
- A revision to estimated asbestos removal costs reduced operating profit by JPY870mn
Excluding this factor, domestic operations achieved profit growth
- The Overseas Business recorded an operating loss due to the impact of the economic slowdown in China and intensified price competition in Southeast Asia and Europe
- The first year of the Medium-Term Management Plan was challenging relative to targets

- In FY2025, we re-inspected all buildings we own in Japan
- Based on the inspection results, we recorded an additional JPY1.5bn in Asset Retirement Obligations (ARO)



Background: While proceeding with the renewal of aging domestic facilities under the capital investment plan of Medium-Term Management Plan 2027, we identified asbestos removal costs that exceeded previous estimates



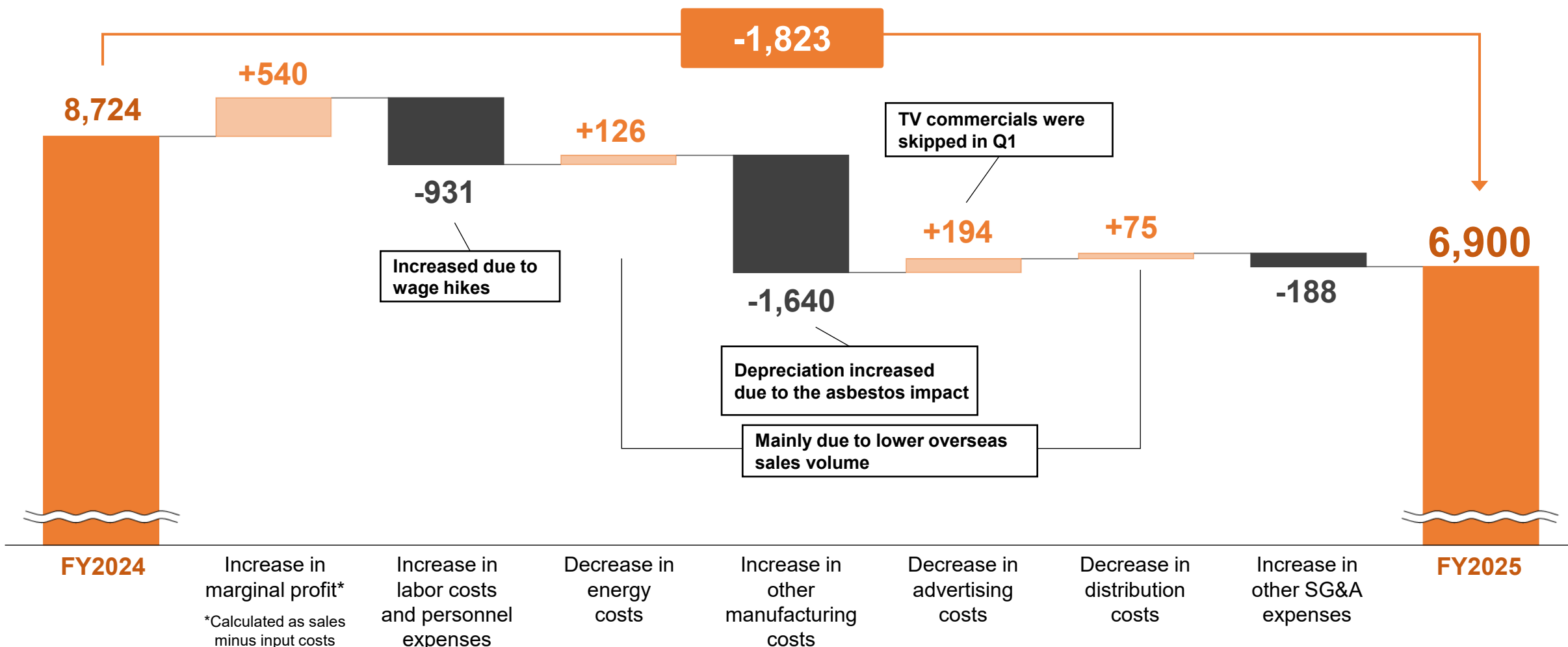
- Profit at all levels fell significantly due to losses in the Overseas Business and an increase in ARO
- ROE declined by 3.4pp

(Millions of yen)	FY2024	FY2025	Amount of change	Rate of change	Forecast (Feb. 12, 2026)
Net sales	95,582	96,300	+717	+0.8%	96,000
Operating profit	8,724	6,900	-1,823	-20.9%	6,200
Operating profit margin	9.1%	7.2%	-1.9pp		6.5%
EBITDA (Operating profit + depreciation)	11,928	11,578	-349	-2.9%	-
Profit attributable to owners of parent	9,388	7,035	-2,352	-25.1%	6,500
ROE	12.1%	8.7%	-3.4pp		8.1%

Forex impact: Sales +JPY357mn, operating profit -JPY33mn
Average rate: JPY152/USD for FY2024, JPY151/USD for FY2025

- Operating profit declined as sluggish sales growth failed to absorb higher costs
- The asbestos impact reduced operating profit by JPY870mn

(Millions of yen)



- **Gain on sale of investment securities declined YoY but exceeded the forecast**
- **Extraordinary losses decreased due to the absence of a one-off factor recorded in the previous fiscal year (loss on revision of retirement benefit plan)**

(Millions of yen)	FY2024	FY2025	YoY	Main reasons for increase/decrease (YoY change)
Operating profit	8,724	6,900	-1,823	
Non-operating income	1,123	1,112	-10	Interest income (-66)
Non-operating expenses	429	308	-121	Foreign exchange losses (-102)
Ordinary profit	9,417	7,704	-1,713	
Extraordinary income	4,503	2,835	-1,668	Gain on sale of investment securities (-1,527)
Extraordinary losses	1,214	295	-919	Loss on revision of retirement benefit plan (-680)
Profit before income taxes	12,706	10,244	-2,462	
Income taxes	3,314	3,204	-109	
Profit attributable to non-controlling interests	3	3	-0	
Profit attributable to owners of parent	9,388	7,035	-2,352	

- The operating loss in the Overseas Business was smaller than the February forecast**

(Millions of yen)		FY2024*	FY2025	Amount of change	Rate of change	Forecast (Feb. 12, 2026)
Domestic Food Business	Net sales	64,821	66,360	+1,539	+2.4%	66,100
	Operating profit	6,659	6,417	-241	-3.6%	5,900
	Operating profit margin	10.3%	9.7%	-0.6pp		8.9%
	Household Food	Net sales	13,586	13,650	+63	+0.5%
Commercial Food	Net sales	22,755	23,009	+253	+1.1%	23,000
Processed Food Ingredients	Net sales	28,480	29,701	+1,221	+4.3%	29,400
Domestic Chemical Business	Net sales	7,959	8,686	+727	+9.1%	8,600
	Operating profit	895	857	-37	-4.2%	820
	Operating profit margin	11.2%	9.9%	-1.3pp		9.5%
Overseas Business	Net sales	24,199	22,893	-1,306	-5.4%	23,000
	Operating profit	1,120	-436	-1,556	-	-550
	Operating profit margin	4.6%	-	-		-

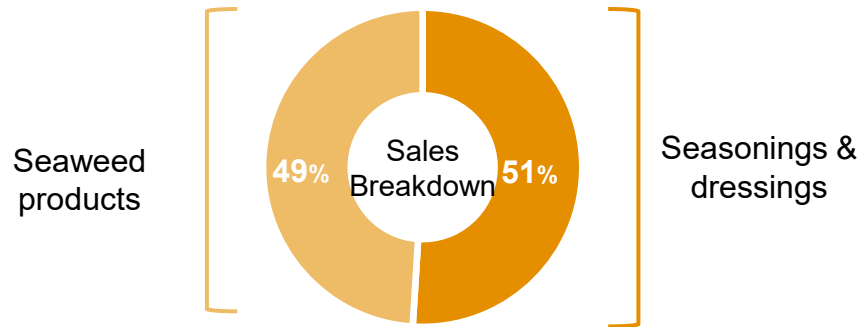
- **Excluding the asbestos impact, the Domestic Food Business achieved profit growth, while the Domestic Chemical Business recorded a slight decline in profit**

(Millions of yen)		FY2024	FY2025 (Adjusted)*	Amount of change	Rate of change
Domestic Food Business	Operating profit	6,659	7,258	+599	+9.0%
	Operating profit margin	10.3%	10.9%	+0.6pp	
Domestic Chemical Business	Operating profit	895	879	-15	-1.7%
	Operating profit margin	11.2%	10.1%	-1.1pp	
Overseas Business	Operating profit	1,120	-426	-1,547	-
	Operating profit margin	4.6%	-	-	
Adjustments (intersegment eliminations)	Operating profit	49	62	+ 12	
Consolidated total	Operating profit	8,724	7,773	-950	-10.9%
	Operating profit margin	9.1%	8.1%	-1.0pp	

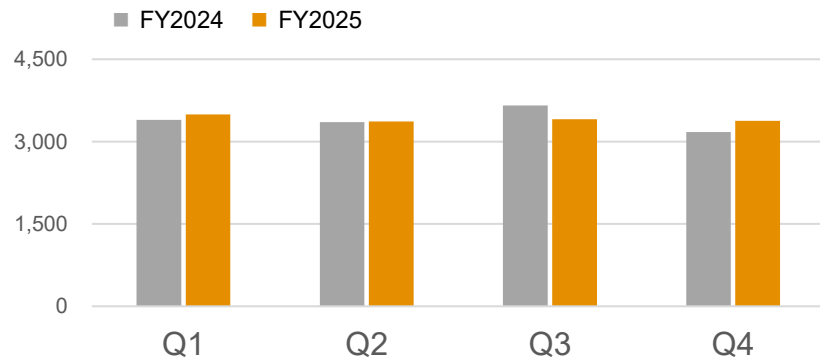
*Reference values excluding the asbestos impact

- Sales of Wakame Soup, Fueru Wakame-chan, and oil-containing dressings increased
- Although sales volumes declined in certain product categories, overall sales increased

(Millions of yen)	FY2024	FY2025
Net sales	13,586	13,650 ↗



Quarterly Sales



Overview by Product Category

Riken Non-Oil Dressings



Value: down ↘
Volume: down ↘

Aojiso Dressing was solid, while the Selecty series declined

Fueru Wakame-chan



Value: up ↗
Volume: steady →

Promotional spending for Japanese products was held in check, Korean products performed strongly

Oil-containing dressings



Value: up sharply ↗
Volume: up sharply ↗

Contributions from new product lines provided support

Wakame Soup



Value: steady →
Volume: steady →

Solid performance of existing products and new products contributed

Sozairyoku Dashi



Value: steady →
Volume: steady →

Despite reduced TV commercials, large-volume products expanded

Furikakeru Zakuzaku Wakame

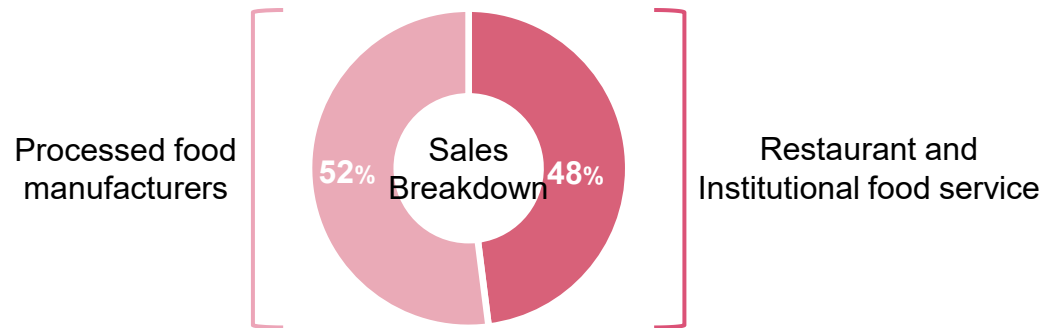


Value: down ↘
Volume: down ↘

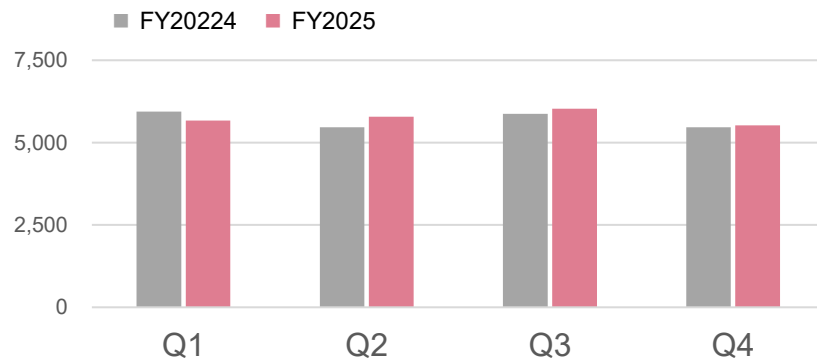
Although sales struggled in 1H, collaboration products and new products helped halt the decline in 2H

- **Processed food: price revisions and new proposals offset weak demand in some areas**
- **Restaurant/institutional: captured new demand for frozen seaweed and seasonings**

(Millions of yen)	FY2024	FY2025
Net sales	22,755	23,009



Quarterly Sales



Overview of business partners by industry

● Processed food manufacturers

- Although rising consumer frugality weighed on certain areas, demand gradually recovered
- Strengthened efforts in the prepared meal market, with some initiatives contributing to results
- Seasonings for snack foods and seaweed products for convenience stores expanded

● Restaurant and institutional food service

- Although performance varied significantly by business format and company, overall demand remained solid
- Frozen seaweed products saw significant growth in part due to expanded sales channels
- Extract products and portion-pack seasonings struggled
- Implemented three price revisions for seasonings and seaweed products



- Price revisions gradually took effect, and performance remained solid
- Sales of functional food ingredients grew

(Millions of yen)	FY2024	FY2025
Net sales	28,480	29,701 ↗

Overview of business partners by industry

● Food-improving agents

- Core bakery-use products performed well throughout the year
- The Japanese food-related sectors, including the tofu industry, were somewhat sluggish



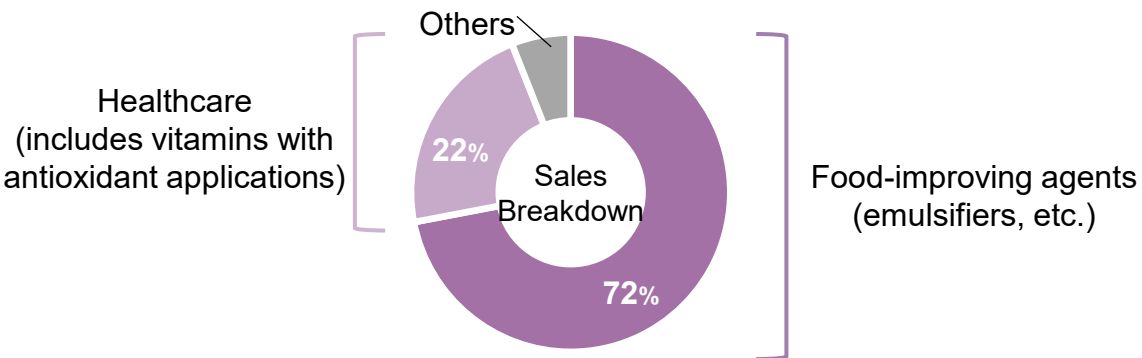
● Vitamins

- Demand for antioxidant applications declined in 1H but recovered in 2H
- Overall vitamin sales were largely in line with the previous year

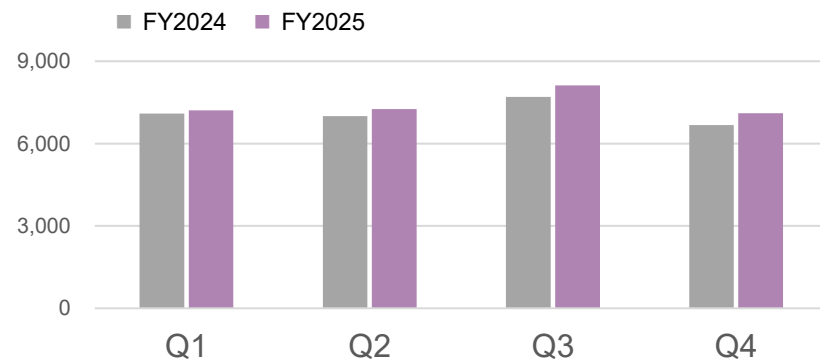


● Other healthcare products

- Crocetin adoption expanded in beverages and health foods
- Microcapsules recorded solid sales, although costs associated with investments increased



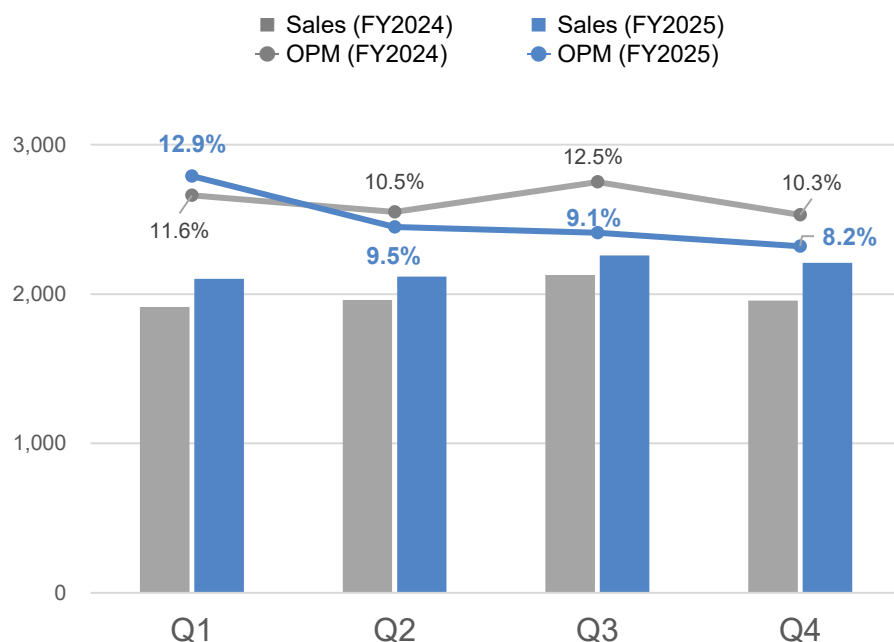
Quarterly Sales



- Sales grew YoY on new initiatives, but profit fell as cost increases outweighed gains
- No impact from the Middle East situation on FY2025 results

(Millions of yen)	FY2024	FY2025
Net sales	7,959	8,686 ↗
Operating profit	895	857 ↘

Quarterly Sales and OPM



Overview of business partners by industry

● Food packaging industry

- Sales expanded for food packaging wrap and food containers



● Agriculture-related industry

- Adoption of environmentally friendly products for agricultural film increased
- Sales of raw materials for agricultural chemicals expanded



● Automobile and building materials industries

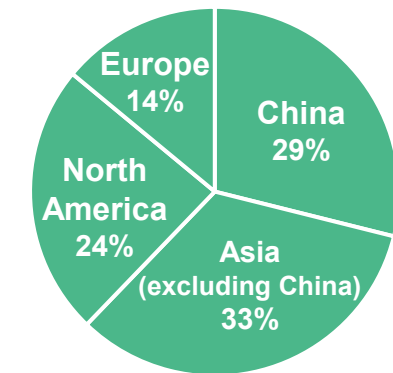
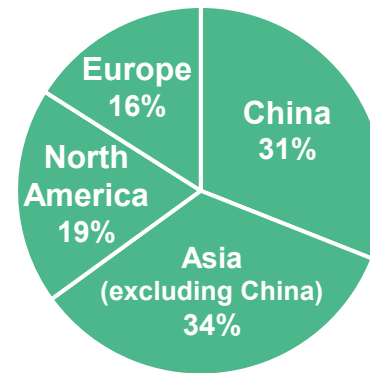
- The automobile industry remained unstable
- In the building materials industry, challenging conditions persisted



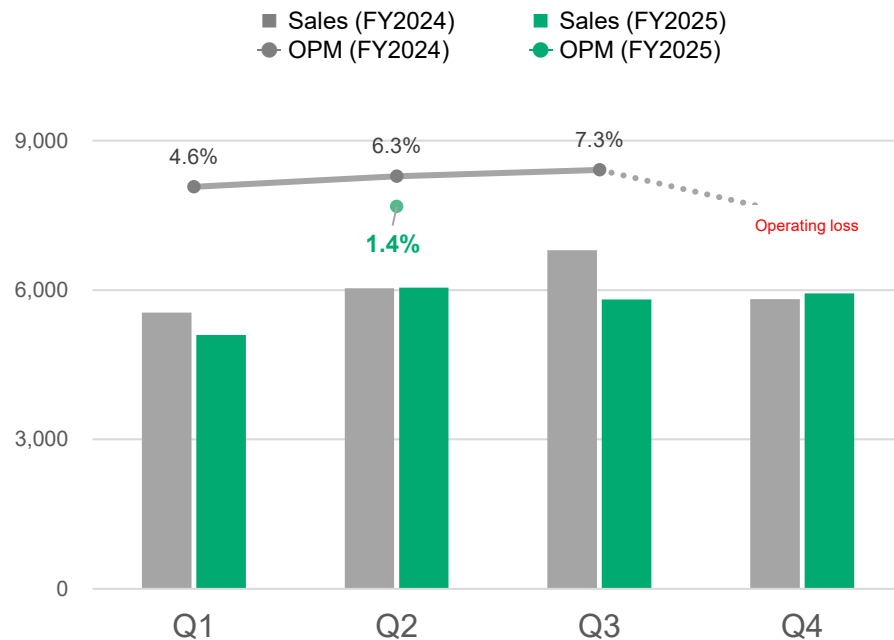
- **China's weak spending and intensified competition in Europe/SEA led to lower sales and an operating loss**
- **North America: bakery-use products and extracts drove sales growth**

(Millions of yen)	FY2024	FY2025
Net sales	24,199	22,893 ↘
Operating profit*	1,120	-436 ↓

[Sales breakdown by region]



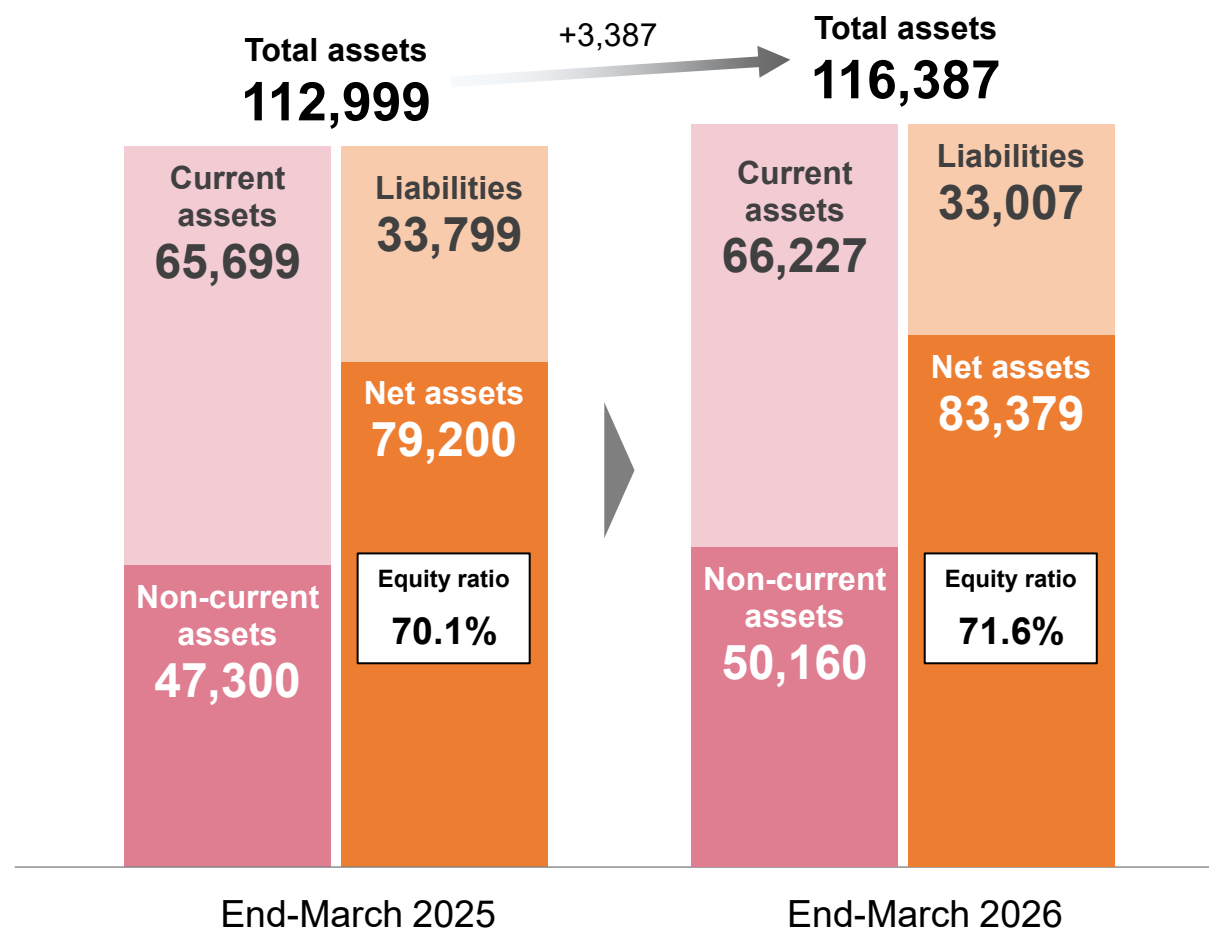
Quarterly Sales and OPM



- Price competition for commodity products intensified, with sales volumes to key markets in Europe and Southeast Asia declining significantly
- In China, demand for high-value-added products declined due to the economic slowdown
- In North America, transactions of high-value-added products with major bakery customers expanded, while pork extract sales also remained strong
- Due to the deterioration of the situation in the Middle East, lower sales to the region and surging freight costs had an impact in Q4

- **Asset retirement obligations increased by JPY1.5bn**
- **The equity ratio improved due to an increase in net assets**

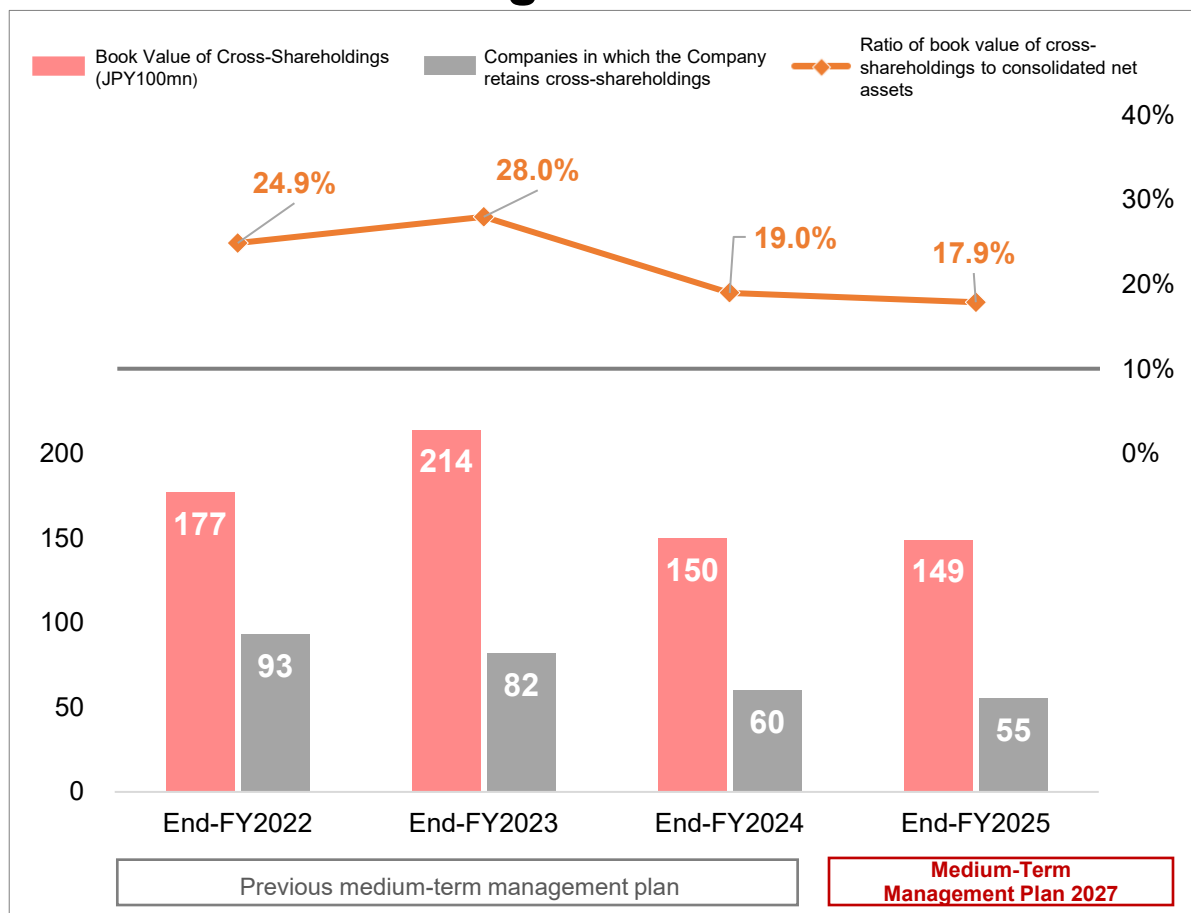
(Millions of yen)



(Millions of yen)	Amount of change	Notes
Current assets	+527	
Cash and deposits	-2,228	Decreased due to higher inventories and capital investment payments
Inventories	+2,449	Inventory buildup for certain products and higher unit prices
Non-current assets	+2,860	
Property, plant and equipment	+2,304	
Retirement benefit asset	+680	Reaction to the previous year's recognition
Total liabilities	-791	
Short- and long-term borrowings	-2,773	
Asset retirement obligations	+1,586	Mainly due to the asbestos impact
Total net assets	+4,179	
Retained earnings	+3,638	

- The value of our cross-shareholdings remained unchanged due to an increase in valuation gains roughly equivalent to the amount sold

Cross-Shareholdings



	FY2022	FY2023	FY2024	FY2025
Number of equity holdings sold (company count)	10	16	31	16
Of which, fully divested (company count)	8	11	20	5
Sale amount (JPYmn)	304	2,970	5,517	3,373
Gains on sale (JPYmn)	183	2,115	4,055	2,582

- We plan to reduce cross-shareholdings by JPY9.0bn over three years
- Although sales proceeded as planned, valuation gains on cross-shareholdings increased by JPY3.3bn, roughly equivalent to the amount sold, limiting the decline in the cross-shareholdings to net assets ratio to 1pp
- The Medium-Term Management Plan target of keeping the equity ratio below 10% remains unchanged

1. FY2025 Results
2. **FY2026 Forecast**

- **We continue to target the JPY100.0bn milestone in net sales**
- **We expect domestic operations to achieve higher sales and profit, although profit will decline after excluding the asbestos impact**
- **We aim to restore the Overseas Business to profitability in FY2027 through cost reductions and expansion of specialty products**
- **Given the extremely uncertain outlook, including the situation in the Middle East, we will not revise the Medium-Term Management Plan targets at this stage**

- **As a broad-based food industry partner, we will prioritize stable supply**
- **We will implement prompt price revisions to address rising costs**

	Key risk factors	Response strategy
Impact on production	<ul style="list-style-type: none"> • Rising energy costs 	<ul style="list-style-type: none"> • Promote efficient production activities
Impact on raw material procurement	<ul style="list-style-type: none"> • Higher prices and procurement concerns for packaging and auxiliary materials • Rising vegetable oil prices due to competition with biodiesel 	<ul style="list-style-type: none"> • Particularly in B2B operations, prioritize stable supply and work closely with business partners on changes to packaging materials and other matters • Flexibly implement price revisions in response to cost increases that cannot be absorbed through in-house efforts
Impact on stable supply	<ul style="list-style-type: none"> • Supply bottlenecks caused by issues across the supply chain • Surging logistics costs and overseas delivery delays 	<ul style="list-style-type: none"> • Maintain close coordination with business partners • Pass on higher transportation costs and secure transportation means
Impact on R&D	<ul style="list-style-type: none"> • Reduced proposal opportunities as customer product development stalls 	<ul style="list-style-type: none"> • Strengthen proposal capabilities in preparation for market recovery

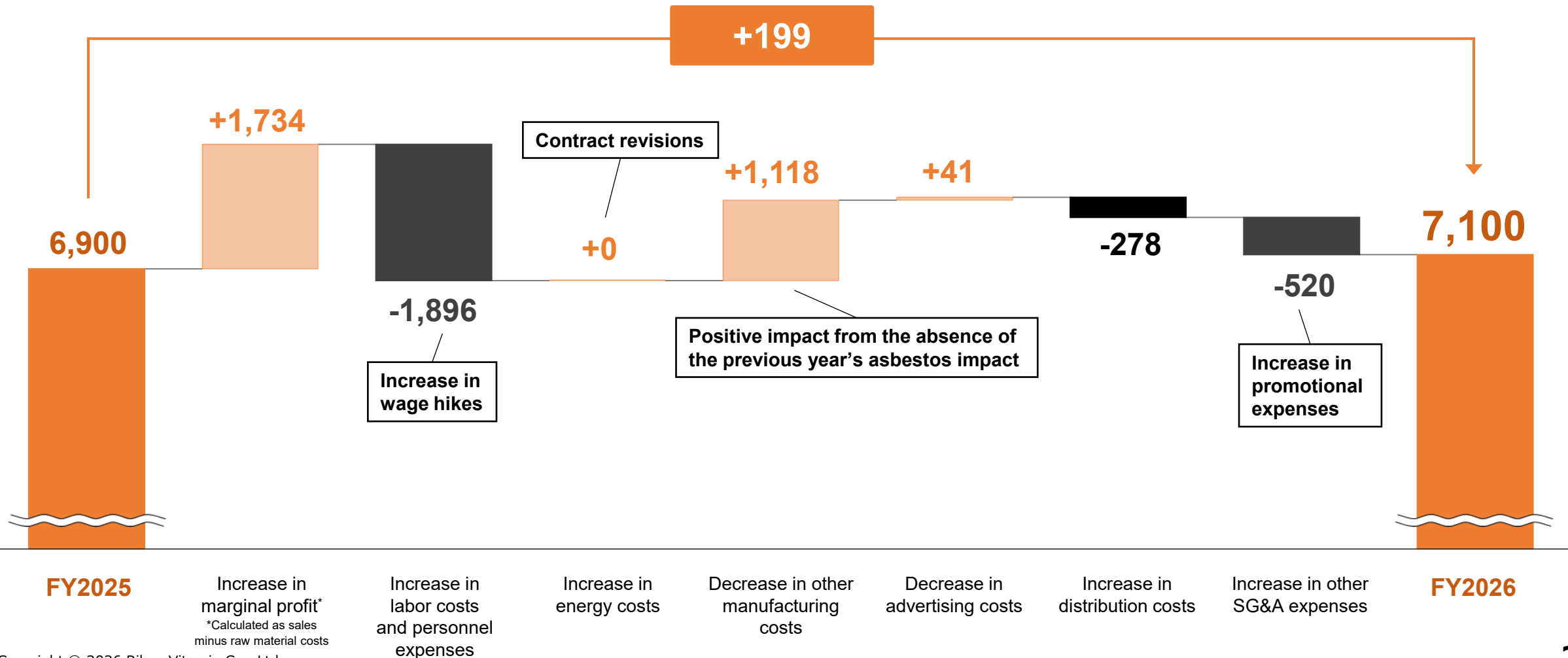
- **We continue to target net sales in the JPY100.0bn range**
- **Middle East situation impact is not factored into the forecast**

(Millions of yen)	FY2025 actual	FY2026 forecast	Amount of change	Rate of change
Net sales	96,300	100,000	+3,699	+3.8%
Operating profit	6,900	7,100	+199	+2.9%
Operating profit margin	7.2%	7.1%	-0.1pp	
EBITDA <small>(Operating profit + depreciation)</small>	11,578	11,089	-489	-4.2%
Profit attributable to owners of parent	7,035	7,500	+464	+6.6%
ROE	8.7%	9.0%	+0.3pp	

Forex assumption: JPY153/USD

- **Costs expected to increase, including raw materials, labor, and personnel expenses**
- **The absence of the previous year's asbestos impact is expected to contribute positively**

(Millions of yen)



- Domestic sales up, margins slightly down; Overseas losses narrowing**

(Millions of yen)		FY2025 actual	FY2026 forecast	Amount of change	Rate of change
Domestic Food Business	Net sales	66,360	67,200	+839	+1.3%
	Operating profit	6,417	6,440	+22	+0.3%
	Operating profit margin	9.7%	9.6%	-0.1pp	
Household Food	Net sales	13,650	13,800	+149	+1.1%
	Commercial Food	Net sales	23,009	23,400	+390
Processed Food Ingredients	Net sales	29,701	30,000	+298	+1.0%
Domestic Chemical Business	Net sales	8,686	9,000	+313	+3.6%
	Operating profit	857	860	+2	+0.3%
	Operating profit margin	9.9%	9.6%	-0.3pp	
Overseas Business	Net sales	22,893	25,800	+2,906	+12.7%
	Operating profit	-436	-200	+236	-
	Operating profit margin	-	-	-	

- Strengthening Our Approach to Securing Profitability
- Responding Flexibly to the Middle East Situation

(Millions of yen)	FY2025	FY2026 forecast
Net sales	66,360	67,200 ↗
Operating profit	6,417	6,440 →

Household Food



- Strengthen exposure for seaweed products in line with the 50th anniversary of Furu Wakame-chan and the 45th anniversary of Wakame Soup
- For non-oil dressings, in addition to TV commercials in 1H, launch new products and reinforce sub-brands
- Capture private-brand business in areas where our strengths can help address consumer frugality

Commercial Food



- Pursue sales activities focused on aggressive expansion in urban areas and defensive strategies in regional markets
- Expand frozen seaweed products (wakame and mozuku)
- Expand proposals and sales in the growing prepared meal market

Processed Food Ingredients



- Strengthen proposals to help address customers' challenges, such as maintaining stable production and responding to rising costs
- Improve profitability by consolidating product items from a company-wide cost optimization standpoint
- For healthcare products, pursue customer acquisition as production capacity expands through capital investment

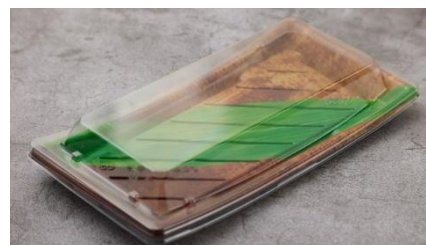
- **Middle East impact, not factored into the forecast, expected from around June**
- **Prompt response to unforeseen cost increases, in addition to planned price revisions**

(Millions of yen)	FY2025	FY2026 forecast
Net sales	8,686	9,000 ↗
Operating profit	857	860 →

Impact of the Situation in the Middle East

- Our core masterbatch products use naphtha-based resins as raw materials
 - Raw material prices have recently surged; although we are currently able to procure materials, the outlook remains uncertain
- ▼
- We will work to stabilize supply while implementing flexible pricing measures

Key Areas



- Focus on expanding sales and increasing sales volumes in key areas, including anti-fog coatings for food containers, agriculture-related products, and compatibilizers

Expansion of Environment-Friendly Products



- Although still small in scale, success cases have emerged through proprietary technology utilizing biomass-based raw materials
- Strengthen proposals aimed at the medium- to long-term shift away from petroleum-based products

Capital Investment



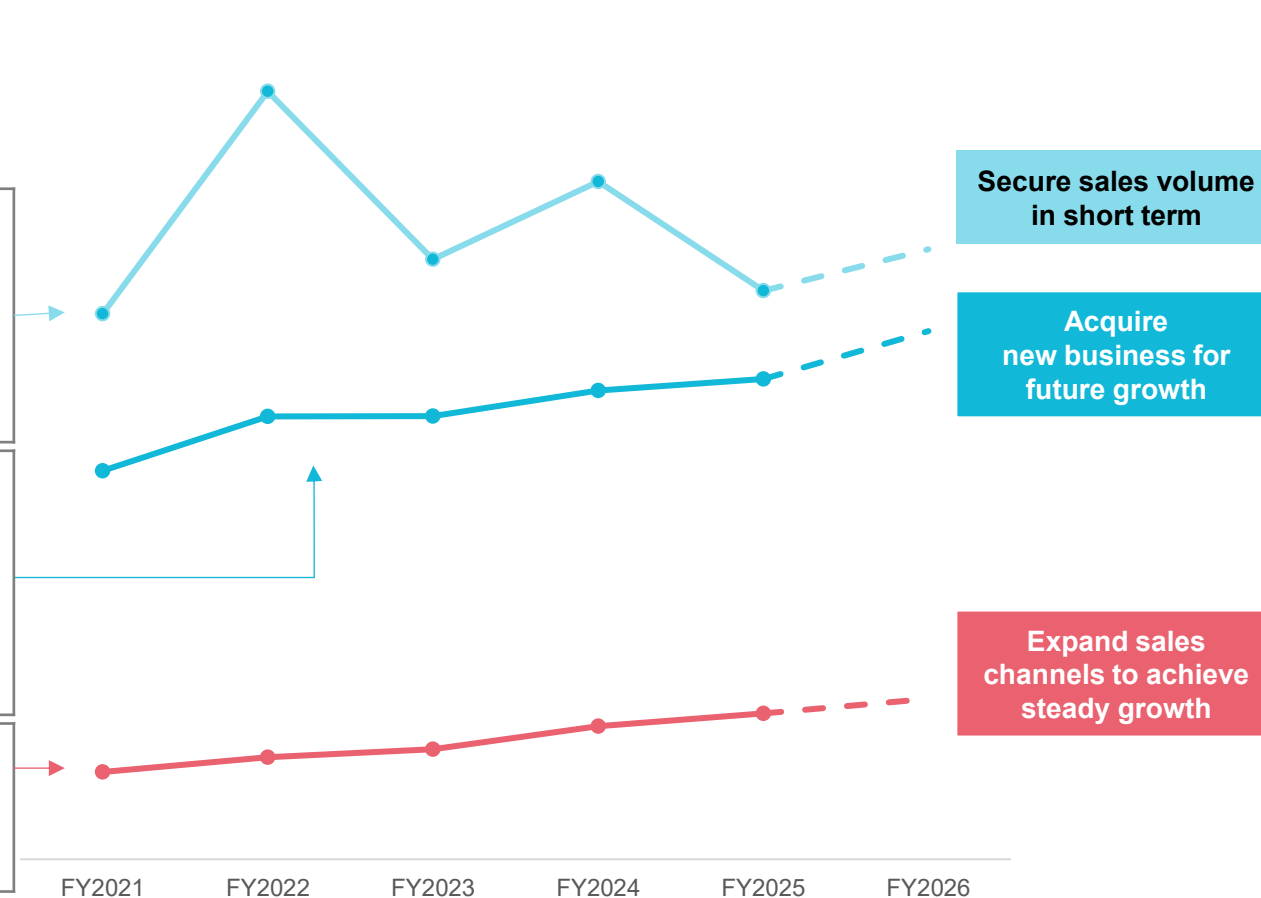
- Replace aging facilities

- **Commodity products: cost reduction to secure volumes**
- **Specialty products: investment for medium- to long-term growth**

(Millions of yen)	FY2025	FY2026 forecast
Net sales	22,893	25,800 ↗
Operating profit	-436	-200 ↗

Sales Trends by Product Category in Overseas Business

Emulsifier base materials (commodity products)	<ul style="list-style-type: none"> • Low level of processing, making differentiation difficult • Competitiveness declining due to oversupply • High contribution to plant utilization • Production required for internal use
Emulsifier formulations (specialty products)	<ul style="list-style-type: none"> • High-value-added products tailored to specific applications • Although time is required from proposal to adoption, once adopted, the products tend to lead to long-term business relationships • Stable profit margins can be expected
Extracts and seasonings	<ul style="list-style-type: none"> • The bulk of the sales are in North America • The North American ramen market is expanding

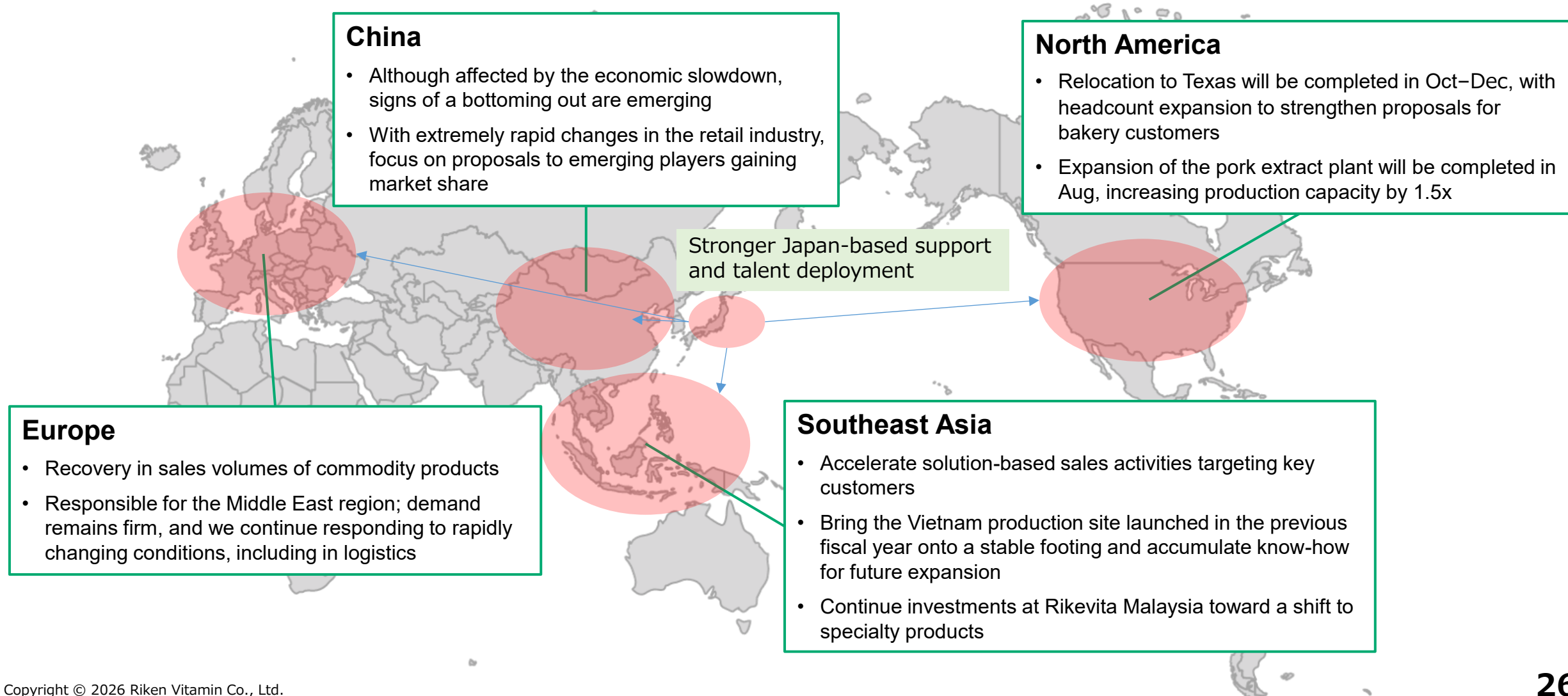


Secure sales volume in short term

Acquire new business for future growth

Expand sales channels to achieve steady growth

- **Region-specific growth strategies**
- **Strengthened capital and human resource investment for global positioning**



- **FY2026 annual dividend maintained at JPY110 per share, in line with dividend policy**
- **Share buybacks of up to JPY2.0bn are planned for FY2026**

Dividend Policy

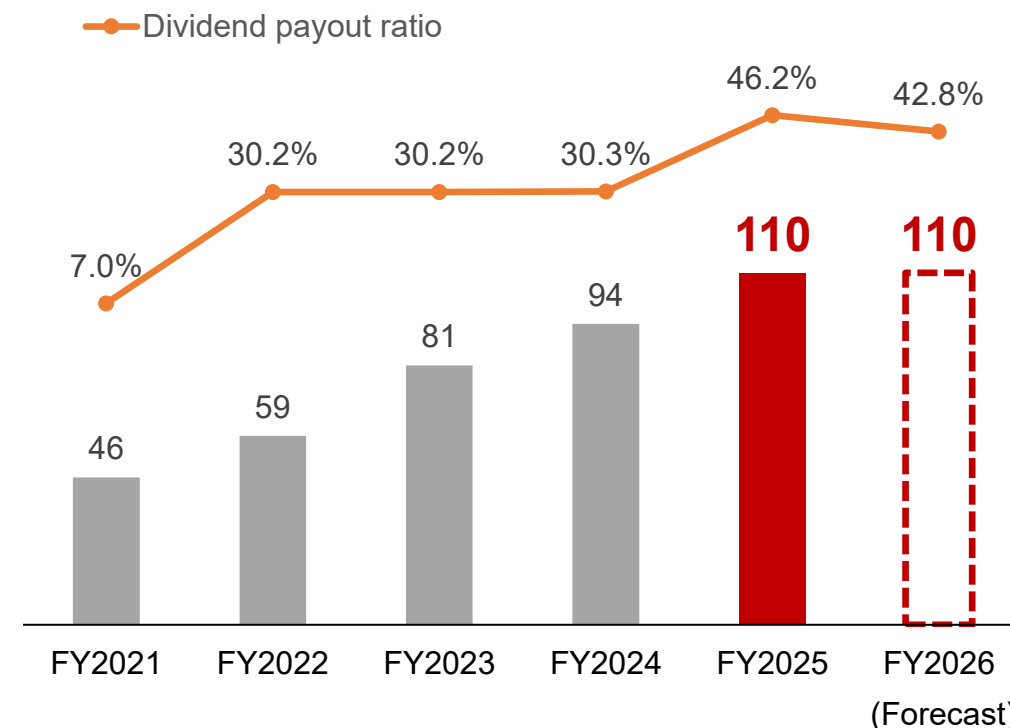
Maintain stable dividends with a target consolidated dividend payout ratio of 40% or higher

Share Buybacks

Implement flexibly at appropriate times

Following FY2025, we plan share buybacks of up to JPY2.0bn in FY2026

Annual Dividend per Share (JPY)

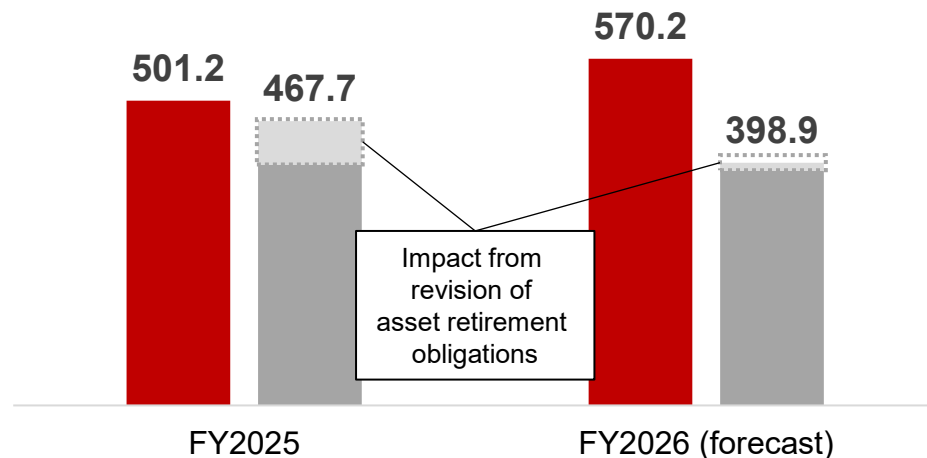


Share buyback amount (JPYbn)	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026 (Forecast)
			6.3	1.1	2.0	2.0 (Planned)

- Majority of JPY25bn Medium-Term Plan capex concentrated in FY2027
- Depreciation is expected to decrease in FY2026 as the asbestos impact subsides

■ Status of Capital Investment and Depreciation

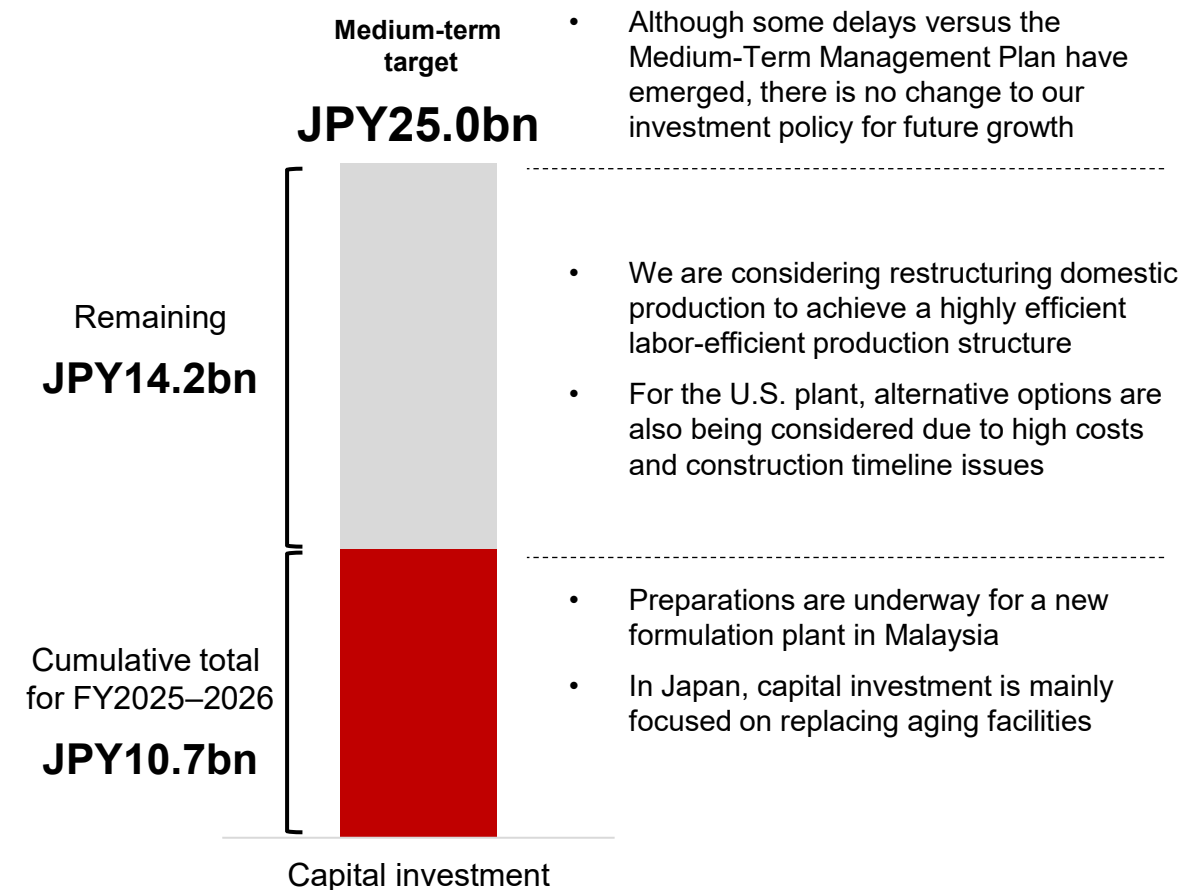
(Billions of yen) ■ Capital investment ■ Depreciation



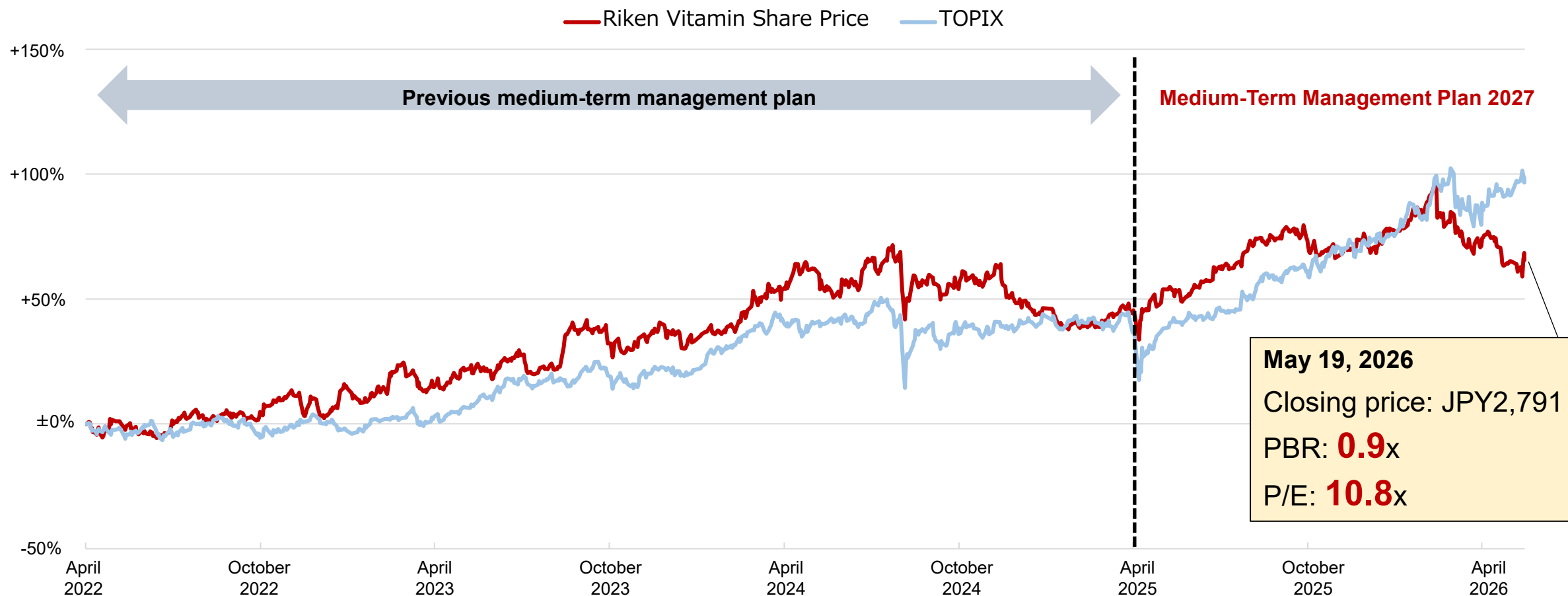
Major Capital Investments in FY2026

Riken Vitamin Co., Ltd.	Total: JPY3.4bn (including replacement of aging facilities)
Rikevita (Malaysia) Sdn. Bhd.	Total: JPY0.7bn (including production efficiency improvements)
Guymon Extracts, Inc.	Total: JPY0.4bn (including expansion of pork extract production capacity)

■ Progress with Capital Investment Plan



- Since 2H FY2025, our share price performance has underperformed TOPIX due to the stock becoming less undervalued and the downward revision to earnings forecasts announced with the Q3 results



*Indexed to 100 based on closing prices as of March 31, 2022 (our share price: JPY1,677; TOPIX: 1,946.40)

Achieving growth by supporting a sustainable society with specialty products and services



Forecasts and other forward-looking statements included in this document are not guarantees of future achievements because they are based on information currently available and certain assumptions that the Company deems reasonable.

Actual results may differ significantly from the forecasts due to various factors.

Appendix

- Operating cash flow declined on lower parent profit**

(Millions of yen)	FY2024	FY2025	YoY change
Cashflow from operating activities	7,892	5,963	-1,929
Profit before income taxes	12,706	10,244	-2,462
Decrease (increase) in inventories	-836	-1,943	-1,106
Cashflow from investing activities	353	1,747	+1,394
Purchase of property, plant and equipment	-4,678	-4,863	-184
Proceeds from sale of investment securities	4,990	3,906	-1,084
Cashflow from financing activities	-9,965	-8,040	+1,925
Decrease (increase) in short- and long-term borrowings	-6,138	-2,773	+3,365
Purchase of treasury shares	-1,133	-2,000	-866
Cash and cash equivalents at end of period	18,835	19,131	+295

Free cash flow

FY2024 **8,245**

↓ -534

FY2025 **7,711**

(Millions of yen)	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026 Forecast
Net sales	87,181	89,515	89,024	82,974	77,722	79,231	88,750	91,484	95,582	96,300	100,000
YoY change(%)	(1.0%)	2.7%	(0.5%)	(6.8%)	(6.3%)	1.9%	12.0%	3.1%	4.5%	0.8%	3.8%
Operating profit	6,820	5,424	4,580	5,307	1,367	5,840	7,158	9,371	8,724	6,900	7,100
YoY change(%)	13.5%	(20.5%)	(15.6%)	15.9%	(74.2%)	327.2%	22.6%	30.9%	(6.9%)	(20.9%)	2.9%
Operating profit margin	7.8%	6.1%	5.1%	6.4%	1.8%	7.4%	8.1%	10.2%	9.1%	7.2%	7.1%
Ordinary profit	6,248	4,587	4,388	5,045	1,652	6,182	7,723	10,296	9,417	7,704	7,600
Ordinary profit margin	7.2%	5.1%	4.9%	6.1%	2.1%	7.8%	8.7%	11.3%	9.9%	8.0%	7.6%
Profit attributable to owners of parent	4,089	4,800	2,623	-8,933	-1,618	21,582	6,414	8,755	9,388	7,035	7,500
Net profit margin	4.7%	5.4%	2.9%	—	—	27.2%	7.2%	9.6%	9.8%	7.3%	7.5%
Total assets	109,342	110,994	109,706	101,853	106,535	102,660	105,223	118,776	112,999	116,387	
Net assets	53,611	58,919	59,229	46,789	46,674	66,539	71,371	76,643	79,200	83,379	
Shareholder equity ratio	48.5%	52.7%	53.5%	45.5%	43.3%	64.8%	67.8%	64.5%	70.1%	72%	
Cashflow from operating activities	8,126	5,753	6,689	5,850	7,660	6,823	7,835	10,451	7,892	5,963	
Cashflow from investing activities	(3,080)	(1,617)	(3,388)	(4,282)	(2,322)	(3,661)	(2,034)	(554)	353	1,747	
Cashflow from financing activities	(1,881)	(5,869)	(2,490)	(3,051)	(180)	(7,565)	(4,578)	(7,084)	(9,965)	(8,040)	
ROE	6.4%	8.6%	4.5%	-17.0%	-3.5%	38.3%	9.3%	11.8%	12.1%	8.7%	9.0%

Quarterly Cumulative Results by Segment

	(Millions of yen)	FY2024(cumulative)				FY2025(cumulative)				FY2026 Forecast	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	H1	Full-year
Net sales	Domestic Food Business	16,441	32,267	49,503	64,821	16,373	32,785	50,352	66,360	33,400	67,200
	Household Food	3,397	6,754	10,412	13,586	3,495	6,861	10,272	13,650	6,900	13,800
	Commercial Food	5,946	11,415	17,287	22,755	5,670	11,454	17,487	23,009	11,800	23,400
	Processed Food Ingredients	7,097	14,098	21,803	28,480	7,207	14,469	22,592	29,701	14,700	30,000
	Domestic Chemical Business	1,913	3,874	6,002	7,959	2,102	4,219	6,477	8,686	4,400	9,000
	Overseas Business	5,548	11,582	18,382	24,199	5,098	11,149	16,961	22,893	12,400	25,800
	Adjustments(intersegment eliminations)	(277)	(574)	(1,035)	(1,398)	(316)	(889)	(1,287)	(1,640)	(700)	(2,000)
	Consolidated total	23,626	47,149	72,852	95,582	23,257	47,265	72,503	96,300	49,500	100,000
Operating profit	Domestic Food Business	1,904	3,495	5,657	6,659	2,040	3,531	5,082	6,417	3,220	6,440
	Domestic Chemical Business	222	427	692	895	270	471	675	857	380	860
	Overseas Business	256	638	1,137	1,120	(0)	81	(97)	(436)	0	(200)
	Adjustments(intersegment eliminations)	138	65	57	49	55	6	55	62	0	0
	Consolidated total	2,522	4,626	7,544	8,724	2,365	4,091	5,716	6,900	3,600	7,100
Ordinary Profit		2,927	4,786	8,241	9,417	2,531	4,368	6,403	7,704	3,800	7,600
Profit attributable to owners of parent		2,370	3,255	5,834	9,388	1,825	3,361	5,949	7,035	2,900	7,500

*Note: From FY2025, a portion of corporate expenses that had not previously been allocated to individual reporting segments began to be allocated primarily to Overseas business.
The operating profit for 1H FY2024 shown above reflects figures prepared based on the revised measurement method.

	(Millions of yen)	FY2024				FY2025			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Net sales	Domestic Food Business	16,441	15,825	17,235	15,318	16,373	16,412	17,566	16,008
	Household Food	3,397	3,356	3,657	3,174	3,495	3,366	3,410	3,377
	Commercial Food	5,946	5,468	5,872	5,468	5,670	5,784	6,032	5,521
	Processed Food Ingredients	7,097	7,001	7,705	6,676	7,207	7,261	8,123	7,109
	Domestic Chemical Business	1,913	1,960	2,128	1,956	2,102	2,116	2,258	2,209
	Overseas Business	5,548	6,033	6,799	5,817	5,098	6,050	5,811	5,932
	Adjustments(intersegment eliminations)	(277)	(296)	(461)	(362)	(316)	(572)	(398)	(352)
	Consolidated total	23,626	23,523	25,702	22,730	23,257	24,007	25,238	23,796
Operating profit	Domestic Food Business	1,904	1,590	2,161	1,001	2,040	1,491	1,550	1,335
	Domestic Chemical Business	222	204	265	202	270	200	204	181
	Overseas Business	256	381	499	(17)	(0)	82	(179)	(338)
	Adjustments(intersegment eliminations)	138	(73)	(8)	(7)	55	(48)	48	6
	Consolidated total	2,522	2,104	2,918	1,179	2,365	1,726	1,624	1,184
Ordinary Profit		2,927	1,859	3,454	1,176	2,531	1,837	2,034	1,301
Profit attributable to owners of parent		2,370	884	2,578	3,554	1,825	1,536	2,587	1,086

*Note: From FY2025, a portion of corporate expenses that had not previously been allocated to individual reporting segments began to be allocated primarily to Overseas business.
The operating profit for 1H FY2024 shown above reflects figures prepared based on the revised measurement method.