

May 12, 2023

To whom it may concern,

**The Nisshin Oillio Group, Ltd.**

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**Partial Revision of Performance Targets of The Nisshin Oillio Group Vision 2030**

In March 2021, The Nisshin Oillio Group, Ltd. announced The Nisshin Oillio Group Vision 2030 (hereinafter, Vision 2030), stipulating its corporate vision towards 2030 and related strategic guidelines.

We hereby notify that the consolidated performance targets outlined in Vision 2030 have been partially revised as follows:

1. Performance Targets

Original		Revised
Net sales: 500 billion yen	→	ROE: 10%
Operating profit: 30 billion yen		ROIC: 7%
ROE: 8%+		

2. Reasons for the Revisions

We have changed our target for capital profitability to a return on equity (ROE) of 10% and have positioned it as the most important index. Regarding capital profitability, we have kept our attention to capital costs when setting performance targets. In accordance with the new target, we will promote initiatives to realize goals outlined in Vision 2030, toward achieving profitability that is definitely in excess of capitalization costs.

Toward the achievement of the revised ROE target, we will perform management from the perspectives of both operating profit and invested capital by setting a target for return on invested capital (ROIC) and will build a structure capable of acquiring a return on capital befitting capital costs in whatever environment.

There is no major change in the basic policies of Vision 2030, which advocates business growth by creating shared value (CSV) with society. In accordance with the new performance targets, we will strive to continuously enhance our corporate value.