

Strengthen Cash Generation Capabilities of Existing Businesses

Domestic Instant Noodles Business

As the dominant market leader in the domestic instant noodle market, we will create new demand and expand the market, further increasing our market share and achieving medium- to long-term growth.



Market Environment

- Although the increase in demand created during the COVID-19 pandemic has run its course, demand for relatively low-priced instant noodle continues to be firm due to a growing awareness of the need to protect one's lifestyle in an inflationary environment and other factors.
- Consumer needs are diversifying against a backdrop of a declining birthrate and aging society, as well as a growing trend toward nuclear families. Furthermore, entertainment-oriented and health-conscious customers are emerging in addition to consumers who are seeking high-value-added products.

Business Strengths

NISSIN FOOD PRODUCTS

- Create demand by developing unique, value-added products that meet consumer needs as well as by utilizing high-profile commercials, social networking services, and in-store sales promotions.
- Leverage our proprietary food development technology in instant noodles to create Optimized Nutri-Dense Meals, and rise to the challenge of creating new food products.

MYOJO FOODS

- Reliability and peace of mind backed by a long history and proven results.
- Well-loved brands CHARUMERA and IPPEICHAN YOMISE NO YAKISOBA.
- Unique noodle-making technology developed over many years.

Goals and Strategies

Profit Growth Levels Outpacing Market Growth

NISSIN Becomes a Century Brand Company

Key Measures Leading to Sustainable Growth

Demand Development

- Implement consistent targeted marketing based on demographics and changes in consumer awareness.
- Maintain and expand our fan base while creating new demand (youth/senior/women/price conscious consumers).

Brand Penetration

- Achieve advanced brand communication by developing measures that closely tie together TV commercials, social media, and in-store promotions.

Market Development

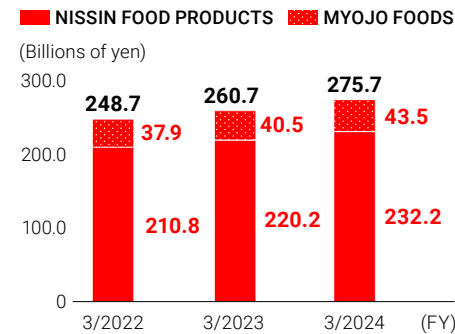
- Seek new sales opportunities beyond existing channels and sales methods, seizing on macro trends as growth opportunities.

Strengthen Supply Capacity

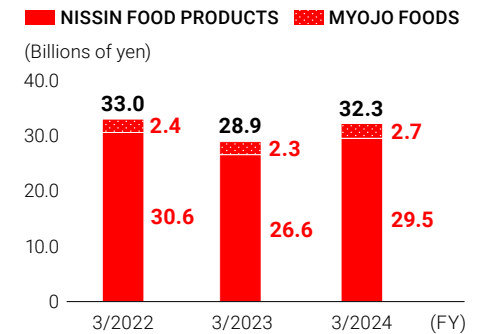
- Build an efficient system through standardization, sharing, and integration.
- Beyond responding to manufacturing and sole sourcing risks, we will strive to transition to a structure that generates profits in excess of associated cost increases.

FY 3/2024 Results and Initiatives

Revenue



Core Operating Profit



NISSIN FOOD PRODUCTS

- Despite price revisions for a second consecutive year, new products released under mainstay brands were still a hit.
- Expand market share by developing unique, value-added products and conducting promotional activities, including in-store sales promotions. These promotions include those for such products as TOKUJYO CUP NOODLE, CUP NOODLE GUZAI MAMIRE, NISSIN NO SAIKYO DONBEI, NISSIN YAKISOBA U.F.O. MEGA BARREL, and CHICKEN RAMEN, which comes with an Egg Pocket, a depression in the noodle block to crack an egg into.

MYOJO FOODS

- Despite implementing price revisions for a second consecutive year, mainstay brands such as CHARUMERA, IPPEICHAN YOMISE NO YAKISOBA, and LOCABO NOODLES OISHISA PLUS performed well.

FY 3/2025 Policy Initiatives

NISSIN FOOD PRODUCTS

- Re-boost by focusing marketing resources on core brands serving as the source of profits.
- Respond to diversifying consumer needs, such as those customers wanting high-value-added products or being health-conscious, and develop new markets, with the ultimate goal of increasing our market presence.

MYOJO FOODS

- Respond to various needs, amid growing consumer thriftiness, with a so-called Five-Story Pagoda Strategy, in which products are put into five categories: high-end, regular, low-priced premium, low-priced, and ultra-low-priced.

Strengthen Cash Generation Capabilities of Existing Businesses

Domestic Non-Instant Noodles Business

Leverage growth and profitability improvement in each business, focusing on added value by pursuing group synergies on both the supply and demand sides.



Market Environment

Chilled Foods

- Market is expanding in value despite slight decline in volumes due to price revisions by various companies.

Frozen Foods

- Market is expanding as consumers recognize frozen noodles are convenient and taste good.

Beverages

- Lactobacillus beverage market is expanding against a backdrop of growing health consciousness among consumers.

Confectionery/Snack

- After the COVID-19 pandemic, consumption trends, changing lifestyles, and rising global prices will increase demand for confectioneries that are reasonably priced in relation to other food products.

Business Strengths

Chilled Foods

- Branding power derived of, for example, *GYORETSU NO DEKIRU MISE NO RAMEN*, *TSUKEMEN NO TATSUJIN*.
- High-tech approach to extending shelf life.

Frozen Foods

- Ability to develop new products such as ramen and pasta products using advanced technology.

Beverages

- Ability to develop health support products and functional foods that meet consumer needs.

Confectionery/Snack

- Brand reliability of *BONCHI AGE*, *COCONUT SABLE*, and *KOIKE-YA POTATE CHIPS*.
- Ability to develop new products.

Goals and Strategies

Profit Growth Levels High-Single-Digit

Build a Second Profit Pillar Next to the Instant Noodles Business

Key Measures Leading to Sustainable Growth

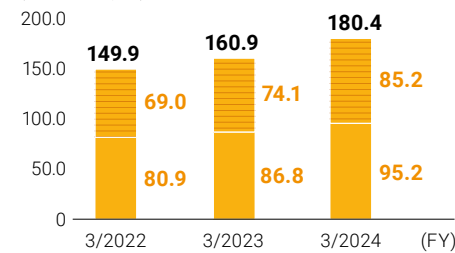
Pursue Synergies	Brands	<ul style="list-style-type: none"> Realize value from diversifying dietary needs of customers by offering broad coverage in terms of customer segments and eating opportunities.
	R&D	<ul style="list-style-type: none"> Horizontal rollout of food technologies developed in the Instant Noodles Business Strong competitive advantage in terms of functional value.
	Supply Chain Infrastructure	<ul style="list-style-type: none"> Overall optimization: Accelerate overseas business development, currently being undertaken mainly in China, with a view to not only jointly purchasing materials, but also commonizing everything from production to management.
Individual Growth	Confectionery/Snack Business	<ul style="list-style-type: none"> Snack foods and cereals: Pursue expansion of scale with associated profitability through flexible and ongoing development of leading-edge products and new categories. Capture white-space opportunities for rice cracker products through regional expansion.
	Chilled/Frozen Foods and Beverage Business	<ul style="list-style-type: none"> Focus on frozen foods and lactobacillus beverages, which are expected to continue to have high market potential. Drive sales in No. 1 segments based on increased production capacity, and expand user base.

FY 3/2024 Results and Initiatives

Revenue

Confectionery/Snack Business
Chilled/Frozen Foods and Beverage Business

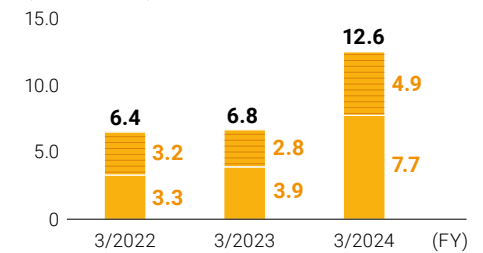
(Billions of yen)



Core Operating Profit

Confectionery/Snack Business
Chilled/Frozen Foods and Beverage Business

(Billions of yen)



Chilled/ Frozen Foods and Beverage Business	Chilled Foods	In addition to strong sales of chilled Chinese noodles in the summer and value-added products with, for example, extended shelf lives, the market has been revitalized by products that leverage the power of our brands such as <i>NISSIN SPA OH</i> .
	Frozen Foods	Sales centered on ramen products eaten without soup were strong, with promotional activity increased. Such products include <i>REITO NISSIN CHUKA SHIRUNASHI TANTANMEN</i> and <i>REITO NISSIN MAZEMENTE! TAIWAN MAZESOBA</i> .
	Beverages	In addition to strong sales of <i>PILKUL 400</i> and <i>PILKUL MIRACLE CARE</i> , <i>TOKACHI NOMU YOGURT</i> also contributed revenue in the second half of the year.
Confectionery/ Snack Business	Confectionery/ Snack	Price revisions for regular products of <i>KOIKE-YA</i> , <i>NISSIN CISCO</i> , and <i>BonChi KOIKE-YA</i> gained new customers by revamping its popular corn-based brands such as <i>SUCORN</i> and also its <i>KOIKE-YA PRIDE POTATO</i> chips brand.

FY 3/2025 Policy Initiatives

Chilled/ Frozen Foods and Beverage Business	Chilled Foods	Enhance profitability by boosting high-value-added products, particularly within the ramen category, with a focus on the <i>GYORETSU NO DEKIRU MISE NO RAMEN</i> series.
	Frozen Foods	Continue promotions centered around the strategy of <i>Ramen Yokochō</i> to increase the number of first-time and repeat consumers.
	Beverages	Strengthen brand value, aggressively develop new products, and expand production capacity by increasing number of production lines.
Confectionery/ Snack Business	Confectionery/ Snack	Expand sales of high-value-added products and increase recognition by investing in marketing.

Domestic Topics

Domestic Instant Noodles Business **NISSIN FOODS**

Brand Japan 2024 Brand Power Ranking*1 CUP NOODLE and Nissin Foods ranked 4th and 13th, respectively!

CUP NOODLE is ranked fourth, thanks to products such as the premium cup-type instant noodles TOKUJYO CUP NOODLE, launched in 2023, CUP NOODLE NAZONIKU MAMIRE, and other flavors in the MAMIRE series. In addition, TV commercials, SNS, and other newsworthy communications tributed to this ranking. NISSIN FOODS, as a corporate brand in its own right, also has a high ranking.

*1 Largest brand value evaluation survey project conducted in Japan. It involves more than 60,000 consumers and businesspeople evaluating a total of 1,500 brands related to companies, products, and services.



Top Brands in Brand Japan Brand Power Ranking

Ranking	2020	2022	2024
1	YouTube	YouTube	Google
2	LINE	Google	YouTube
3	MUJI	NISSIN FOODS	Amazon
4	Panasonic	MUJI	CUP NOODLE
5	NISSIN FOODS	Rakuten	DAISO
6	Google	CUP NOODLE, UNIQLO	SUNTORY, LINE
7	Amazon	-	-
8	CUP NOODLE	SUNTORY	TOYOTA
9	Kewpie	Amazon	Apple
10	STARBUCKS	Nitori	UNIQLO
11	STUDIO GHIBLI	Panasonic, DAISO	Panasonic
12	Apple	-	Disney
13	KFC, SUNTORY, UNIQLO	Nintendo	NISSIN FOODS

Source: Brand Japan, Nikkei BP Consulting, Inc.

Domestic Non-Instant Noodles Business **NISSIN YORK**

Total shipments of PILKUL MIRACLE CARE exceeds 200 million units in first year after launch*2! Increased production capacity of PILKUL series

PILKUL MIRACLE CARE, the flagship product of the PILKUL brand, reduces fatigue in everyday life by utilizing the action of the NY1301 strain of lactic acid bacteria to improve a drinker's gut environment and also their sleep quality. The product has been well received because it has a pleasant taste and is easy to continue drinking on a daily basis, with the total number of shipments exceeding 200 million units in the first year since its launch. In March 2024, we will expand the production line at the Kanto Plant to meet growing demand for the PILKUL brand, including PILKUL MIRACLE CARE. Furthermore, we plan to increase production capacity at the Kansai Plant by the end of 2025.

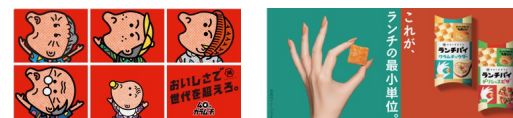


*2 Total shipments of PILKUL MIRACLE CARE 65ml x 8 multipacks and PILKUL MIRACLE CARE 195ml bottles from September 26, 2022 to September 25, 2023. Calculation for PILKUL MIRACLE CARE 65ml x 8 multipack uses single 65ml units in these figures (one multipack is counted as eight units). Data from NISSIN YORK.

Domestic Non-Instant Noodles Business **KOIKE-YA**

Increase value of KOIKE-YA brand through the introduction of high-value-added products and effective investment in marketing

Various promotional activities, including TV commercials, are being actively implemented. These activities are aimed at enhancing the brand value of KOIKE-YA's major brands, such as PRIDE POTATO and KARAMUCHO, and their high-value-added brands, such as LUNCH PIE.



Strengthen Cash Generation Capabilities of Existing Businesses

Overseas Business



Develop brand strategies into operational strategies tailored to each stage of the market and business to expand the *CUP NOODLES* brand and our high-value-added bagged noodles globally.

Market Environment

U.S.

- Expanded customer base during COVID-19 pandemic, with the positioning of instant noodles changing from snack to meal.
- High-value-added market expanding rapidly.

China and Asia

- In markets where the instant noodle culture has taken root, demand remains firm. Steady increase in demand for cup noodles due to rising income levels and other factors.
- Market for hot and spicy foods also expanding.

Brazil, Mexico and EMEA

- Number of people eating instant noodles increased during COVID-19 pandemic, producing an accelerating growth trend against an inflationary backdrop.

Business Strengths

- Global expansion of *CUP NOODLES* brand.
- Leveraging product development and marketing expertise to create distinctive regional flavors.
- Introduction of management teams with extensive local knowledge.

Goals and Strategies

Profit Growth Levels High-Single to Double-Digit

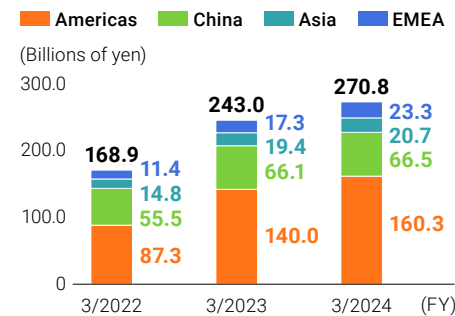
The Leading Company in the High-Value-Added Market

Key Measures Leading to Sustainable Growth

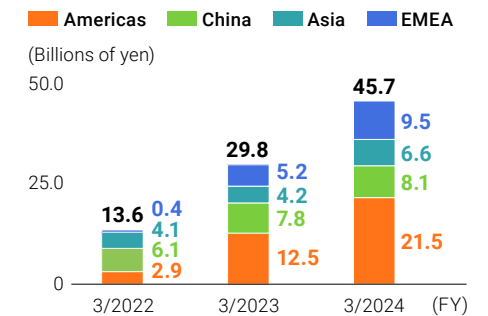
Region	Key Measures
Americas	<ul style="list-style-type: none"> U.S.: While still responding to a certain level of base demand, building a strong premium market in the U.S. from both marketing and sales perspectives, focusing on premium products with a unit price of more than US\$1. Brazil: Harnessing our dominant market position in Brazil to further power ahead in the Instant Noodle Business; transitioning to a multi-category supplier; expanding our business in South America; and maximizing profit growth over the medium term.
China	<ul style="list-style-type: none"> Leveraging our high quality and "Made in/from Hong Kong" to pursue sales growth in mainland China. Utilizing alliances and pursuing profit opportunities through a multi-category approach in regions where we already have a strong presence.
Asia	<ul style="list-style-type: none"> East Asia: Developing region-wide products and know-how, as well as promoting the sharing of business infrastructure in East Asia and driving growth while simultaneously increasing profitability. India: Increasing presence in Indian cup-type instant noodle market through growth in <i>CUP NOODLES</i> by leveraging our mini cup range and making alliances to expand our sales base.
EMEA	<ul style="list-style-type: none"> Engaging in a brand strategy built around high quality, high-value-added Asian concepts and an area strategy conscious of the mosaic market (different market characteristics between countries).

FY 3/2024 Results and Initiatives

Revenue



Core Operating Profit



Region	Key Initiatives
Americas	U.S.: Launching new product <i>GEKI</i> instant noodles in the U.S. and evolving <i>CUP NOODLES</i> packaging into environmentally friendly, microwavable cups. Brazil: Decreasing volumes as a result of production problems, power outages due to hurricane damage, and other factors.
China	Hong Kong: Steadily improving sales of the mainstay <i>DEMAE ICCHO</i> instant noodles in Hong Kong despite the increasing northbound consumption phenomenon affecting consumer behavior of residents. Mainland China: Developing inland markets in response to declining numbers of young workers in coastal urban areas, a decline due in part to the real estate recession.
Asia	Aggressively developing high-value-added bag-type instant noodles, focusing on <i>GEKI</i> and <i>GEKI KARA</i> . Improved profitability in India with successful shift to premium products, and returned business to profitability.
EMEA	Begin operating new bagged-noodles production line. Continuing double-digit top-line growth with the acquisition of new customers.

FY 3/2025 Policy Initiatives

Region	Key Initiatives
Americas	U.S.: Releasing unique, limited-edition products in the U.S. that will appeal to young people, and promoting premium products mainly via social media. Proceeding with planned construction of third U.S. plant. Brazil: Accelerating expansion of overall demand from our position as market leader in Brazil, establishing a stable production system, and proceeding with planned construction of third Brazilian plant.
China	Expanding as multi-category supplier and strengthen high-value-added products.
Asia	Strengthening sales of <i>CUP NOODLES</i> and spicy products such as <i>GEKI</i> . Expanding <i>GEKI</i> brand into the Halal market.
EMEA	Developing high-value-added cup- and bag-type instant noodle markets under the Authentic Asia concept.

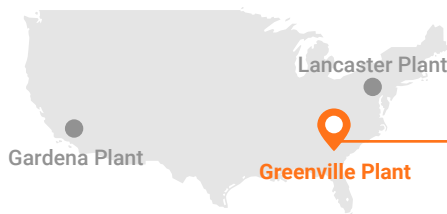
Overseas Topics

The Americas The U.S. and Brazil

Construction of third plant in U.S. and third plant in Brazil to meet growing demand

We have announced plans to construct new plants in Greenville, South Carolina, U.S.A., and Ponta Grossa, Paraná, Brazil, in FY 3/2024. This is the third production site for NISSIN FOODS U.S.A., following the Gardena Plant in California, which began operations in 1972, and the Lancaster Plant in Pennsylvania, which began operations in 1978. The new plant in Brazil will be the third production site for NISSIN FOODS DO BRASIL LTDA., following the Ibiuna Plant in São Paulo, which started operations in 1981, and the Glória do Goitá Plant in Pernambuco, which started operations in 2012. In addition to expanding our lineup of premium products in the U.S. market and responding to growing demand for instant noodles in Brazil, we aim to further increase earnings by strengthening our exports and expanding our product lineup to include categories other than instant noodles.

Nissin Greenville Plant, U.S.A.



Scheduled to begin operations in August 2025
 Site area 206,390m²
 Factory floor space 59,517m²
 Approximate investment \$228 million (¥34.2 billion*)

*Based on exchange rate of US\$1 = ¥150

Nissin Ponta Grossa Plant, Brazil



Scheduled to begin operations in March 2026
 Site area 413,223m²
 Factory floor space 68,236m²
 Approximate investment R\$1,051 million (¥31.5 billion*)

*Based on exchange rate of R\$1 = ¥30

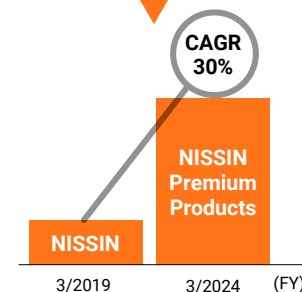
The Americas U.S.

Pursue greater awareness of NISSIN brand and expand sales of premium products by targeting young consumers

We will engage in aggressive marketing targeting young consumers, who account for about half of the U.S. population and whose purchasing power is expected to grow. Furthermore, NISSIN FOODS leads in the premium market, with a CAGR greater than that of the market overall. We will pursue greater awareness of the NISSIN brand and continue to increase sales of our premium products.



NISSIN FOOD PRODUCTS outperforms overall market CAGR in each market segment
 Overall instant noodle market CAGR 10% range
 Overall premium market CAGR 20% range

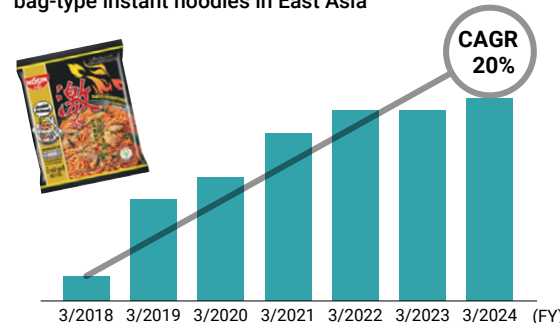


Asia

Improve production efficiency and develop GEKI, high-value-added bag-type instant noodles enjoying continued sales growth

GEKI, Korean-style bagged instant noodles, was launched in Thailand in 2017 and became a huge hit. We have developed other high-value-added bagged instant noodles with flavors familiar to people living in the regions where they are sold. We are actively selling these products in Indonesia, the U.S., and India. Going forward, we will also expand into the Halal market to create demand for GEKI.

Number of servings of GEKI and GEKI KARA bag-type instant noodles in East Asia



Visualization of GEKI overseas rollout

