

WHO

is the NISSIN FOODS Group?

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Group Philosophy

The NISSIN FOODS Group was founded on the belief that only when there is enough food will there be peace in the world. We champion the vision of becoming an “EARTH FOOD CREATOR” grounded in our founder’s ethos as we pledge to innovate food for the global good. Each day, we immerse ourselves in creative, unique endeavors, operating on a global scale to bring joy to people across the world through our food.

MISSION

ENDURING VALUES



食足世平

Peace will come to the world when there is enough food

食創為世

Create foods to serve society

美健賢食

Eat wisely for beauty and health

食為聖職

Food related jobs are sacred profession

VISION

EARTH FOOD CREATOR



VALUE

FOUR ATTRIBUTES



To achieve sustainable growth while solving environmental and social issues as an “EARTH FOOD CREATOR” constantly creating new food cultures through innovation.

MISSION

食足世平

Shoku-soku Se-hei

Peace will come to the world when there is enough food

Food is the most important pillar supporting human life. People can discuss culture, art, and ideas only when they have sufficient food. If the supply of food is disrupted, a country is bound to decline, and conflict invariably occurs. The business operations of the NISSIN FOODS Group originated from this basic human principle.

食創為世

Shoku-so I-sei

Create foods to serve society

A spirit of creativity is the most important thing of all for a company. Creativity means the power to create innovative products through new ideas and technologies. The NISSIN FOODS Group creates foods to serve society. We are creating a new food culture and providing people all over the world with happiness and inspiration.

美健賢食

Bi-ken Ken-shoku

Eat wisely for beauty and health

The desire to satisfy hunger and the taste buds is a common human instinct. However, it is not the only role of food. Food is also important for forming strong bodies and maintaining health. Since a beautiful, healthy body is the product of a sensible diet, the NISSIN FOODS Group pursues food functionality and advocates a wise diet.

食為聖職

Shoku-i Sei-shoku

Food-related jobs are a sacred profession

Food production is an occupation that supports the very essence of life. For this reason, those who work in the food industry must have a pure spirit that inspires them to serve society and contribute to human health and world peace. Working with food is a sacred profession, and it is the mission of the NISSIN FOODS Group to provide the world with safe, delicious, healthy food.

VISION

The NISSIN FOODS Group explores various possibilities for food and creates dream-inspiring delicious tastes. We contribute to society and the Earth by gratifying people everywhere with pleasures and delights food can provide. The term EARTH FOOD CREATOR means not only being an entity that creates food for the Earth but also expresses our desire to contribute to the world and its people by creating food, the basis of all life. EARTH also means soil. Grains grown in the soil are the starting point for all food, and the mission of the NISSIN FOODS Group is to create and continue to produce food derived from the bounty of the Earth and its precious soil.

VALUE

We expect NISSIN FOODS Group employees, who are committed to creating and proposing everything from scratch, to be creators with a creative and highly sensitive mindset, regardless of their department or position.

Social Value Creation History

More than 60 years have passed since founder Momofuku Ando invented the world's first instant noodle, *CHICKEN RAMEN*. Guided by our founder's spirit as an immutable philosophy, the NISSIN FOODS Group continues to take on the challenge of creating new foods while providing answers to environmental and social issues.

1958-1980s

Invented the world's first instant noodles and founded the NISSIN FOODS
Created a new food culture and transitioned to a comprehensive food group

1990s-2010s

Pursued sustainability management and
strengthened innovation further

2020s

Accelerating globalization and
taking on challenges as an
EARTH FOOD CREATOR

HIGHLIGHT

1958

Invented *CHICKEN RAMEN* to Solve Postwar Food Shortages

In the postwar period, Japan experienced an overflow of hungry people on the streets. There was no end to the number of people falling ill due to malnutrition. Momofuku Ando, the founder of NISSIN FOODS, invented *CHICKEN RAMEN*, the world's first instant noodle accessible to all.



Replica of the research lab used in the development of *CHICKEN RAMEN*



CHICKEN RAMEN at the time of its introduction

1971

Invented *CUP NOODLE* to Meet Needs for Convenience

CUP NOODLE, the world's first cup-type instant noodle, was inspired by supermarket employees in the US who broke noodles into pieces and ate them from paper cups. This new product met the growing need for convenient food during a period of rapid economic growth in Japan. Soon, the streets of Ginza were filled with young people slurping samples of *CUP NOODLE*.



Direct sampling sales events for *CUP NOODLE*



CUP NOODLE at the time of launch

2008

Pursuing Sustainability Invented the ECO CUP

We transitioned to paper materials for *CUP NOODLE* containers and named the ECO Cup using the first letters of three important elements: for Ecology, for the Customer, and for Originality.



2014

Strengthening Innovation Established the WAVE

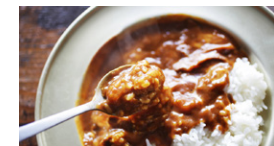
In 2014, we established the WAVE technology, development, and research center, consisting of the Global Innovation Research Center and the Global Food Safety Institute. The WAVE aims to communicate to the world the NISSIN FOODS Group's promise as a food manufacturer: technological innovation and food safety.



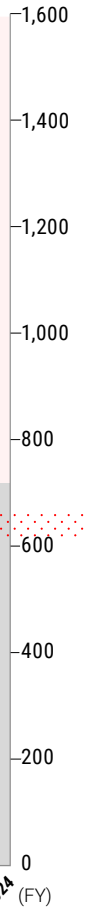
2022

Launched the *KANZEN MEAL* Series to Improve Global Well-Being

We launched the *KANZEN MEAL* series in pursuit of the perfect balance between taste and 33 essential nutrients. This series aims to solve increased health risks stemming from excessive calorie intake, increased hidden malnutrition (a lack of essential nutrients), and other new social issues related to food.



(Billions of yen)



- 1958 Launched *CHICKEN RAMEN*
- 1963 Listed on the Second Section of the Tokyo Stock Exchange and the Second Section of the Osaka Exchange
- 1970 Established NISSIN FOODS (U.S.A.) CO., INC.
- 1971 Launched *CUP NOODLE*
- 1972 Listed on the First Section of the Tokyo, Osaka, and Nagoya Stock Exchanges
- 1975 Established NISSIN FOODS DO BRASIL LTDA.

- 1976 Launched the *NISSIN YAKISOBA U.F.O.* and *NISSIN NO DONBEI*
- 1980 Established NISSIN FOODS SINGAPORE PTE., LTD.
Net Sales Reached ¥100 billion
- 1983 Entered the chilled foods business
- 1984 Established NISSIN FOODS CO., LTD. (Hong Kong)
Expanded into China
- 1986 Entered the frozen foods business

- 1990 Entered the beverage business
- 1991 Entered the confectionery business
Expanded into EMEA
- 1993 **Net Sales Reached ¥200 billion**
- 2001 **Net Sales Reached ¥300 billion**
- 2002 Established the NISSIN Global Food Safety Institute
- 2005 Invented the world's first instant noodles as space food
- 2006 Took equity stake in MYOJO FOODS CO., LTD
- 2008 Invented the ECO Cup; NISSIN FOODS Group transitioned to a holding company structure
- 2014 Established the WAVE R&D Center
Net Sales Reached ¥400 billion
- 2017 NISSIN FOODS CO., LTD. (Hong Kong) listed on the Main Board of the Hong Kong Stock Exchange

- 2020 Launched EARTH FOOD CHALLENGE 2030
Market Capitalization Reached ¥1 trillion
- 2021 Launched NISSIN FOODS Group Mid- to Long-Term Growth Strategy
- 2022 Launched the new *KANZEN MEAL* brand business

Set our Next Milestone

- Revenue of ¥1 trillion
- Core operating profit of existing business of ¥100 billion
- Market capitalization: ¥2 trillion

■ Net sales/Revenue ■ Market Capitalization

3/1961 3/1971 3/1981 3/1991 3/2001 3/2011 3/2021 3/2024 (FY)

NISSIN FOODS Group Today

The NISSIN FOODS Group, as a leading food conglomerate from Japan, not only focuses on instant noodles but also operates a diverse range of food-related businesses both domestically and internationally. We will continue to grow by developing our brand strategy in each region, aiming to become a leading company that fills the world with the joy and pleasure of food.

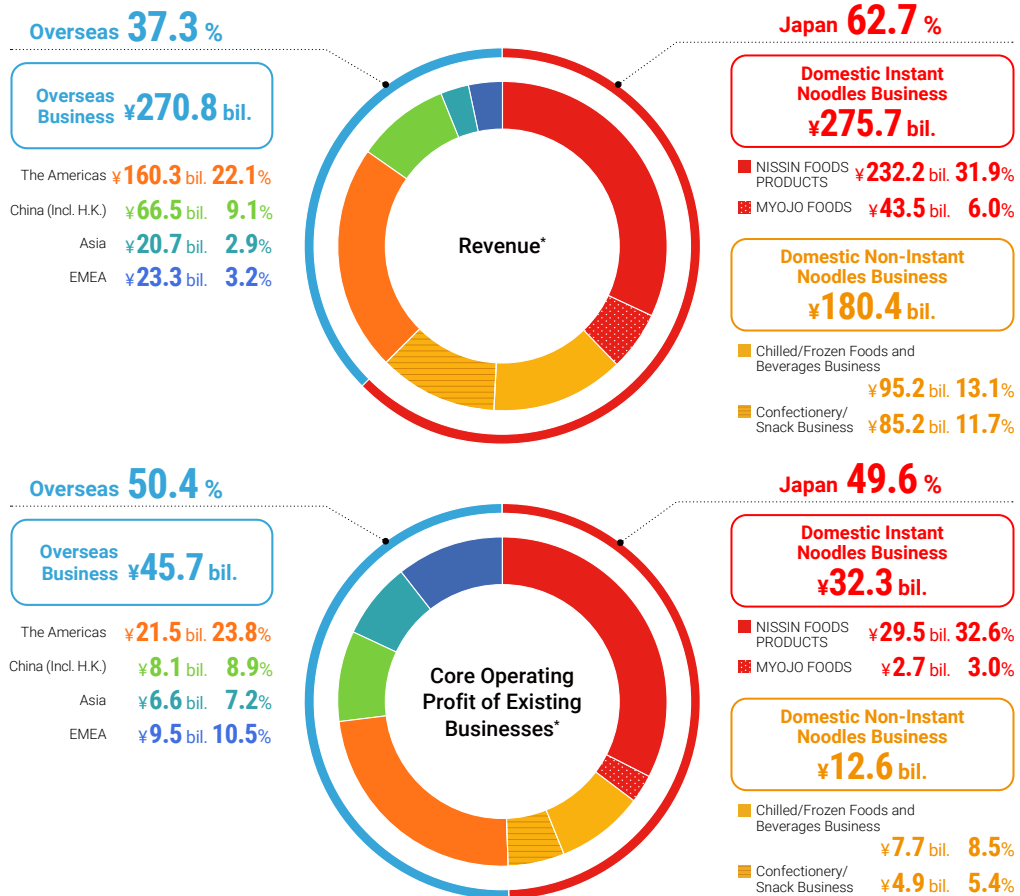
FY 3/2024 Actual

Revenue **¥732.9 billion**

Core operating profit of existing business **¥80.6 billion**

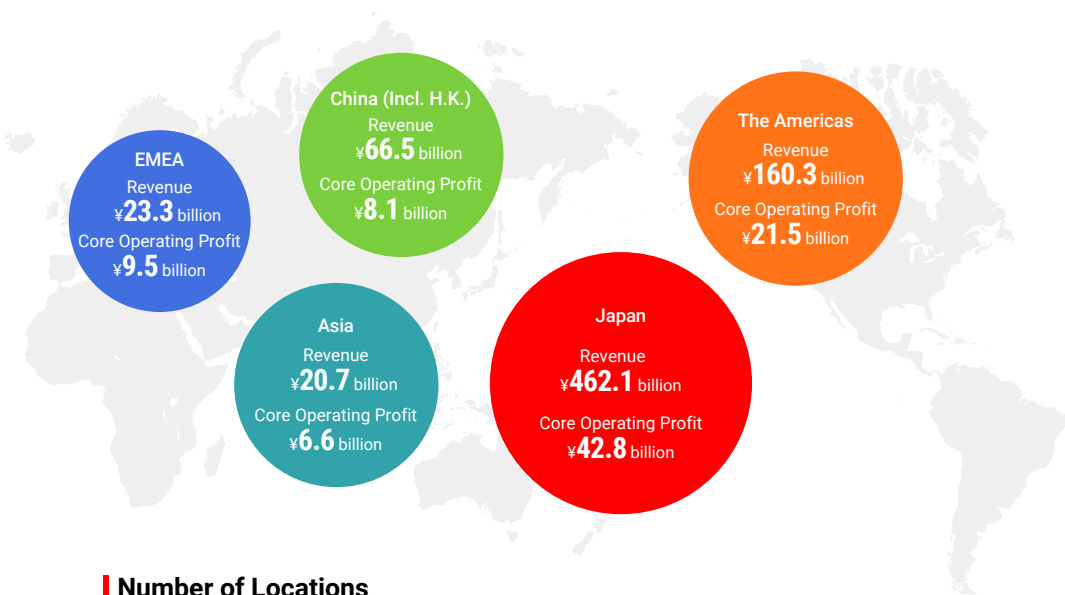
Core operating profit margin of existing business **11.0%**

Composition by Segment

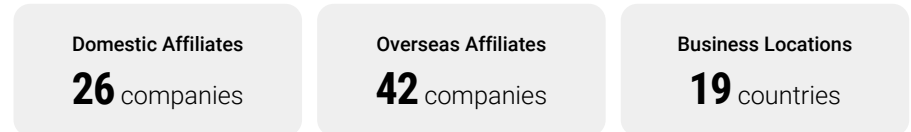


*Ratios for revenue and core operating profit of existing businesses are calculated based on the total of the Domestic Instant Noodles Business, Domestic Non-Instant Noodles Business, and Overseas Business.

Global Business Development



Number of Locations



*As of March 31, 2024. Based on Annual Securities Report, etc.

Six Capitals of the NISSIN FOODS Group

The NISSIN FOODS Group business activities are supported by six types of capital, from financial capital to human resources as an EARTH FOOD CREATOR and superior brand power. We create new food culture and achieve sustainable growth for the Group by growing these capitals and identifying and maximizing their appropriate allocation in an uncertain social environment.

Financial Capital

Sound Financial Position and High Profitability

- Equity Attributable to Owners of the Parent **60.7%**
- Net Debt/EBITDA **-0.4x**
- Free Cash Flow **¥32.2 billion**

→ p. 67 **Financial Summary**

Human Capital

An EARTH FOOD CREATOR Supporting Group Businesses

- Female Managers **8.2%**
- Employee Engagement (Agreement With Corporate Philosophy) **81%**
- Percentage of Overseas Employees **66.2%**

→ p. 52 **Strengthening Human Capital**

Manufacturing Capital

Manufacturing Bases and Outstanding Quality Supporting Global Business Activities

- Group Manufacturing Bases **31 in Japan; 32 overseas**
- Capital Expenditure **¥75.0 billion**
- Kansai Plant Defective Rate **Less than 1 in 1 million**

→ p. 11 **Core Strengths of the NISSIN FOODS Group**

Social and Relationship Capital

Brand Strength Nurtured by Superior Marketing Expertise

- Advertising Expenses **¥23.1 billion**
- Ties With Customers **No. 1 share in the Domestic Instant Noodles Market**
- Number of Countries Where *CUP NOODLES* are sold **100+**
- Number of *CUP NOODLES* sold **2.3 billion servings/year**

→ p. 08 **Core Strengths of the NISSIN FOODS Group**

Intellectual Capital

R&D Bases Supporting Technological Innovation and Investments in New Businesses

- Number of NISSIN FOODS Group Patents **550 in Japan; 802 overseas***
- R&D Expenses **¥10.8 billion**
- Investments in New Businesses **Between approximately 5% and 10%** of core operating profit of existing businesses

*Overseas refers to the total number of countries in which product rights have been granted

→ p. 10 **Core Strengths of the NISSIN FOODS Group**

Natural Capital

Initiatives to Address Resources and Climate Change Under EARTH FOOD CHALLENGE 2030

- Water Withdrawal (Domestic and Overseas) **9.7m³ per million yen of sales**
- CO₂ Emissions (Scope1+2) **388 thousand t-CO₂**
- Sustainable Palm Oil Procurement Ratio **43.4%**
- Implementation of **Sustainability Surveys** for Business Partners

→ p. 40 **Growth Strategy 2: EARTH FOOD CHALLENGE 2030**

Core Strengths of the NISSIN FOODS Group

Branding and Marketing to Become a Century Brand Company

The mission of the NISSIN FOODS Group is to leverage brand strategies that overturn the company's conventional wisdom in fundamental ways, stimulate product demand, and foster brand attachment and loyalty. We engage in marketing activities that focus on consumer insights to respond to ever-changing consumer needs. Our lineup includes numerous brands spanning a wide range of businesses, including CUP NOODLE and other instant noodles.

Diverse Brands to Meet Consumer Needs

Domestic Instant Noodles Business

World's first cup-type instant noodles CUP NOODLE

World's first instant noodles CHICKEN RAMEN

Bowl-type udon and soba category No. 1 in sales^{*1} NISSIN NO DONBEI

Yakisoba category No. 1 in sales^{*2} NISSIN YAKISOBA U.F.O.

Cup rice category No. 1 in sales^{*3} NISSIN CURRY MESHU

58 years on the market! MYOJO CHARUMERA

Domestic Chilled/Frozen Foods and Beverages Business

Frozen fresh pasta No. 1 in sales^{*4} NISSIN MOCHITTO NAMA PASTA

Chilled two-serving ramen No. 1 in sales^{*5} GYORETSU NO DEKIRU MISE NO RAMEN

Large yogurt drinks No. 1 in sales^{*6} TOKACHI NOMU YOGURT

Domestic Confectionery/Snack Business

Corn Flakes No. 1 in sales^{*7} CISCORN

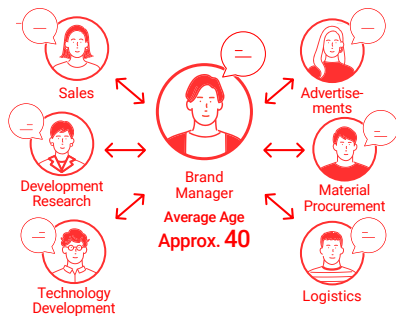
Potato chips First to mass produce in Japan KOIKE-YA POTATO CHIPS Salt & Seaweed

Over 60 years on the market BONCHI AGE

Corporate Culture and Structures That Foster Our Strong Brand

Brand Manager System

Each brand appoints a mini-president who is responsible for everything from product development to sales. This system fosters a corporate culture that leads to strong brands by creating internal competition among brands to deliver more innovative products and brand promotions.



NISSIN 10 Rules

The NISSIN 10 Rules plays a major role in driving the growth of NISSIN FOODS. We use this unique code of conduct as the basis for our decisions, whenever we face difficulties or are unsure of our decisions, ensuring we act in line with our company vision.

1. Cultivate brand ownership to the fullest.
2. Aim for first entry and strive to be number one in every category.
3. Create with your own hands. Restructure it if someone is to overcome it.
4. Draw on wisdom from the outside to accelerate the business.
5. Diversity is powerful. Embrace our differences to thrive.
6. Strive for new experiences and wisdom. The future is bright for those who constantly challenge themselves.
7. Forge ahead in the face of uncertainty. Turn back immediately if you notice mistakes.
8. Lead and persuade through accountability, not through authority.
9. Challenge the impossible, and break through barriers.
10. It's our job to make work fun. This will accelerate growth.

*1 INTAGE SRI+ Cup-type instant noodle market, bowl-type udon and soba category; Feb. 2023-Jan. 2024 DONBEI brand cumulative sales amount (nationwide, all categories)
 *2 INTAGE SRI+ Cup instant noodle market, yakisoba + aburasoba category; Jan. 2023-Dec. 2023 U.F.O. brand cumulative sales amount (nationwide, all categories)
 *3 INTAGE SRI+ Processed rice market, set rice category; Jan. 2023-Dec. 2023 NISSIN CURRY MESHU brand cumulative sales amount (nationwide, all categories)
 *4 INTAGE SRI+ Frozen cooked fresh pasta market; Jan. 2017-April 2023 amount base

*5 INTAGE SRI+ Two-serving fresh ramen market in the fresh and boiled noodles category; July 2022-June 2023 cumulative sales amount
 *6 INTAGE SRI+ Yogurt (drink-type, 600 ml+) market; April 2023-March 2024 cumulative sales amount
 *7 INTAGE SRI+ Cereal market (corn-type); June 2022-Aug. 2023 cumulative sales amount

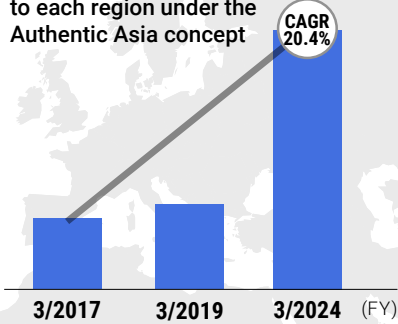
Core Strengths of the NISSIN FOODS Group

Global Development of the CUP NOODLES Brand

CUP NOODLE, launched in 1971, was the world's first cup-type instant noodle. Leveraging the branding and marketing strengths of the Company, CUP NOODLES became a global brand sold in 100 countries and eaten by people around the world. We are developing competitive marketing strategies according to market environments and target preferences in each area, while adhering to the core values of the brand, striving to deliver CUP NOODLES to more people than ever.

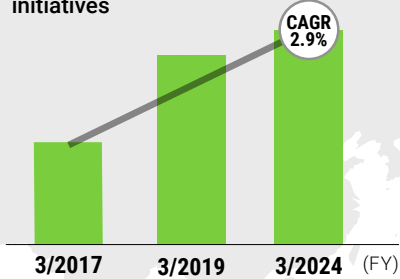
EMEA

Stimulate demand with detailed strategies tailored to each region under the Authentic Asia concept



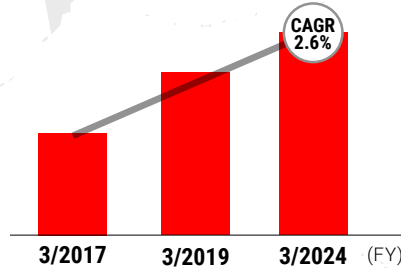
China/Hong Kong

Enhance brand value through improving quality and engaging in safety and environmental initiatives



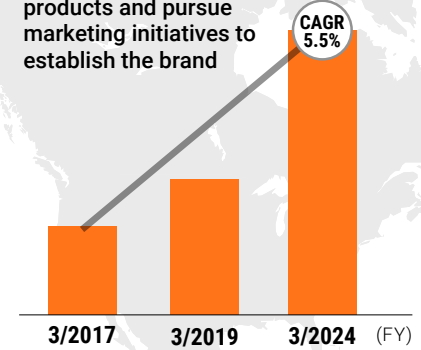
Japan

Build an optimal product portfolio to meet diverse consumer needs



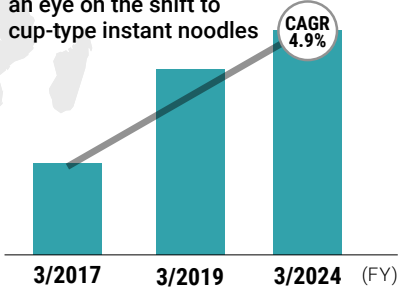
Americas

Expand premium products and pursue marketing initiatives to establish the brand

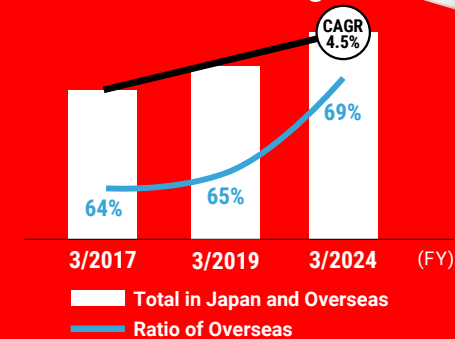


Asia

Work to increase sales with an eye on the shift to cup-type instant noodles



Worldwide Number of CUP NOODLES Servings



Note: Each graph is based on FY 3/2017 sales volume as 100

Core Strengths of the NISSIN FOODS Group

Innovations Supporting Nissin as a Food Tech Company

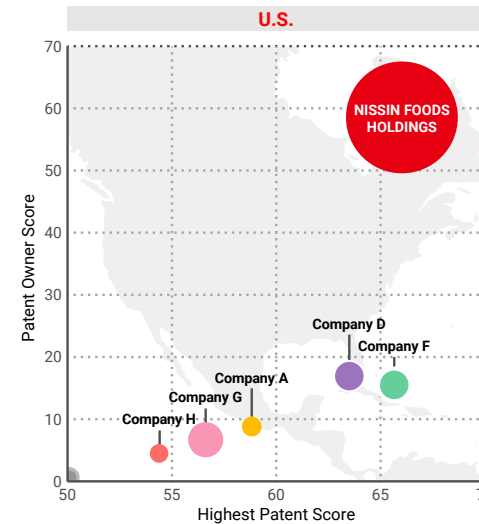
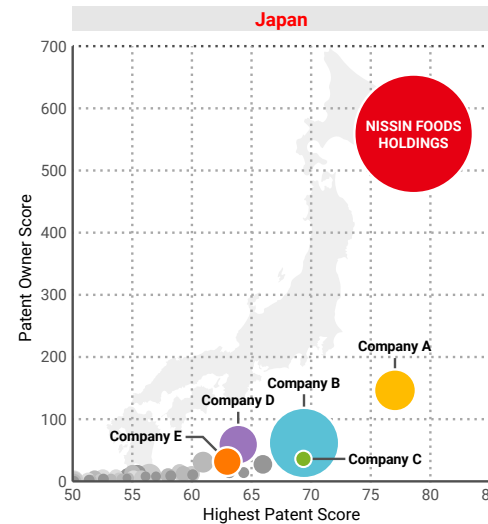
As Japan's leading comprehensive food group, the NISSIN FOODS Group develops innovative technologies on a daily basis. Our mission is to create new food cultures beyond instant noodles. We develop cutting-edge food and production technologies founded in food safety and security using our processing techniques cultivated to date.

Our Superior Strengths in Intellectual Property in Japan and Overseas

One advantage of the NISSIN FOODS Group is our competitiveness as a *Food Tech Company* based on the processing technologies we have cultivated over many years. Underpinning these processing technologies is our intellectual property, which includes patents and trademarks across the entire NISSIN FOODS Group product lines. For example, NISSIN FOOD PRODUCTS is developing Japan's first edible cultured meat in response to the rapid growth of the alternative protein market stemming from world overpopulation. The NISSIN FOODS Group secured our advantage, ranking 16th in the world and 3rd in Japan in the alternative protein patent score.

NISSIN FOODS Group Patents (End of March 2024)		Alternative Protein Patent Ranking*2	
Japan	550	Japan	3rd
Overseas	802^{*1}	World	16th

Instant Noodle Patent Map



We use Patent Score, which indexes the degree of attention given to patents. The Patent Owner Score indicates the overall strength of the current patents, while the Highest Patent Score indicates the individual strength of the most valuable patents in our holdings.

Notes: Patent Result Co., Ltd. survey (conducted in August 2022)
Circle sizes are proportionate to the number of patents.

Topics

Awarded Our First Intellectual Property Achievement Award From the Ministry of Economy, Trade and Industry and Japan Patent Office in 2024

The Intellectual Property Achievement Award is presented to individuals who contribute to the development, dissemination, and awareness of the intellectual property rights system, and to companies that make effective use of the system and contribute to its smooth operation and development. NISSIN FOODS HOLDINGS received the Japan Patent Office Commissioner Award as an *excellent company that makes effective use of the intellectual property system (Trademarks)*.

Major Reasons for Receiving Award

- With more than 2,000 domestic and international trademarks, we prioritize multifaceted trademark protection for representative brands including *CHICKEN RAMEN*, which has been on the market for more than 50 years
- Made significant contributions in increasing recognition of position marks, color trademarks, and other new types of trademarks
- Contributed to business strategies through cooperation with business divisions, etc.



Trademark Registration No. 6034112 (position mark)



Trademark Registration No. 6534071 (a trademark which consists solely of colors)

*1 Overseas refers to the total number of countries in which product rights have been granted *2 Patent Result Co., Ltd. survey (as of April 30, 2024)

Core Strengths of the NISSIN FOODS Group

Transforming Production With Next-Generation Smart Factories

The NISSIN FOOD PRODUCTS, Kansai Plant began operations in October 2018. The plant boasts state-of-the-art equipment and uses IoT technology to achieve automation and efficiency. The plant reduces the risk of human error by automating the formerly manual checks, inspections, and the transport of raw material containers, etc., and by establishing work processes that eliminate human intervention. As a result, we achieved a product defect rate of less than 1 per 1 million pieces and established a safer production system.



Defect Rate
Less than
1/1,000,000

Automated **50%***
of manual process

*Compared to levels at the time of establishment

A Source of Innovation - the WAVE

The WAVE is the NISSIN FOODS Group's technology, development, and research center, consisting of the Global Innovation Center and Global Food Safety Institute. The mission of the WAVE is to create the most advanced wave of food technology, emanating powerful vibrations across the globe. Based on our founder's spirit, we engage in constant research and development to fulfill our mission of achieving technological innovation and food safety and reliability. Our group works to create a new food culture based on food safety and reliability by taking on the challenge of co-creation with food science to create the food of the future.



Latest Food Technology

The Global Innovation Center creates new technologies that drive the growth of the NISSIN FOODS Group. We create future technologies at this research center. We develop not only instant noodles, but also chilled, frozen, rice, confectionery, and lactobacillus beverage products, integrating various technologies that transcend the boundaries of different genres.

Delicious Taste Reproduction Technology

We are employing a variety of processing techniques, dedicated to perfecting the art of balancing nutrition with the delicious signature flavors of NISSIN.

Rice Synthesis Technology

Technology that enables calorie control by enhancing dietary fiber while respecting the original taste of rice

Salt Reduction Technology

Technology that blends salt, minerals, etc. to enhance the flavor of food even in small quantities based on repeated collection and research of approximately 170 different types of salt

Plant-Based Processing Technology

Technology that uses plant-based ingredients to replicate the texture and flavor of meat and seafood, aiming for sustainable food sourcing

Nutrition Hold Production Method

A technique that locks in nutrients prone to loss during cooking while minimizing impact on taste

Cultured Meat

Cultured meat expected to solve future food crises and global warming, researched and developed in collaboration with the University of Tokyo

Optimized Nutri-Dense Meal Design Technology

A method for combining various nutrients to design a diverse range of deliciously optimized meals

Core Strengths of the NISSIN FOODS Group

Technology Behind Our World-Class Safety

The Global Food Safety Institute, which is responsible for quality assurance in the NISSIN FOODS Group, obtained ISO/IEC 17025 accreditation, an international standard that recognizes the accuracy of testing laboratories. The institute analyzes pesticide residues, mold toxins, and other hazardous substances to verify the safety of raw materials used in the Group. In addition, the institute uses advanced analytical technologies to improve the quality control department technologies of Group company plants.

NASRAC*1 Pesticide Residue Analysis System

NASRAC is a system to analyze pesticides developed originally by the Global Food Safety Institute in 2001. We developed our own analysis system prior to the implementation of the positive list system. Since then, we have gradually increased the number of pesticides covered to approximately 550 types of pesticides for rapid analysis.

*1 NASRAC: Nissin's Analytical Systems for Residual Agricultural Chemicals



Analytical Accuracy Improvement Milestones

- 2001 Developed the pesticide residue testing system (NASRAC-60), capable of analyzing 60 types of pesticides simultaneously
- 2002 Developed and introduced of NASRAC-300, capable of analyzing approx. 300 pesticides
- 2012 550 pesticide residues made available for analysis, with more than 1,000 samples analyzed each year

FASRAC*2 Automatic Pre-Treatment Device for Residual Pesticides Developed by NISSIN (Patent No. 5395847)

Pesticide residue analysis requires pretreatment to extract pesticides from products and raw materials. FASRAC is the first device in the world to automate this pretreatment process. While pre-processing has historically required manual operation, FASRAC more than triples processing capacities. The ability to test for pesticide is six times greater than before as a result of this improvement, which also reduced the risk of contamination significantly. As a result, FASRAC can analyze more than 1,000 pesticide samples per year.



*2 FASRAC: Food Automatic Analytical Systems for Residual Agricultural Chemicals

Topics

Introduced Robotic Arms to Support the Expansion of Optimized Nutri-Dense Meals (Patent Pending)

The Group introduced a dual-arm robot in April 2022 to establish an analytical system for Optimized Nutri-Dense Meals. While conventional automatic preanalytical equipment has a fixed sequence of operations, robotic arms possess a high degree of freedom. Using these robotic arms, NISSIN increased the number of analysis items supported. Testing for Optimized Nutri-Dense Meals must guarantee that a variety of nutrients are contained in the product in question, increasing the number of nutrient items to analyze. However, robotic arms doubled the preprocessing capacity of this analysis. While we have reached our goal to automate pre-processing for the 10 major food allergens, we will continue to support the growing need for Optimized Nutri-Dense Meals from a quality perspective.

Results

- Improved processing capabilities (20 specimens per day with manual labor → 40 specimens per day with robots)
- Ensured the same level of technical competence as proficient analysts
- Achieved preprocessing automation for the 10 major food allergens
- Reduced annual costs by approx. 36 million yen
- Ensured flexibility to adapt to changing analytical trends in the future



Developing New Test Method for Food Allergens to Ensure Food Safety

Food labeling standards were revised in March 2023 to include walnuts in allergy label requirements in light of the increasing number of walnut food allergies. We formulated a commitment to food allergen testing at the 2021 Tokyo Nutrition for Growth Summit. We are dedicated to advancing nutrition and health initiatives.

We developed two qualitative testing methods to detect trace amounts of walnut-derived DNA in processed foods in 2022. One method allows for more rapid testing while the other allows for simple detections with conventional equipment. Both of these methods have been adopted as official testing methods. In 2023, we also developed a quantitative testing method that enables the simultaneous analysis of the 20 additional food allergens. This method not only allows items untestable using conventional methods to be tested, but also reduces working hours.