

## Financial Summary

	JGAAP		IFRS							(Billions of yen)
	3/2016	3/2017	3/2018	3/2019	3/2020	3/2021	3/2022	3/2023	3/2024	3/2025
<b>Fiscal Year</b>										
Revenue	468.1	495.7	440.9	451.0	468.9	506.1	569.7	669.2	732.9	776.6
Cost of sales	260.5	270.2	282.8	295.8	301.6	324.4	375.2	448.2	474.3	503.6
Selling, general and administrative expenses	181.2	196.9	123.7	126.3	129.5	136.6	151.5	173.8	197.3	209.3
Core operating profit of existing businesses						52.4	49.6	60.2	80.6	83.5
Operating profit	26.4	28.6	35.2	29.0	41.3	55.5	46.6	55.6	73.4	74.4
Profit attributable to owners of the parent	26.9	23.6	29.1	19.4	29.3	40.8	35.4	44.8	54.2	55.0
EBITDA (Operating profit ± Other income and expenses + Depreciation and amortization)	45.0	45.9	52.1	53.1	67.5	76.0	74.9	84.5	105.7	110.1
Capital expenditures	32.8	36.3	52.0	57.6	39.7	34.0	28.3	32.7	75.0	78.1
Depreciation and amortization	17.5	15.4	17.8	20.3	25.2	25.4	28.2	29.2	31.3	33.2
R&D expenses	7.2	7.7	7.8	9.3	7.5	7.9	10.1	11.4	10.8	12.0
Cash flows from operating activities	36.2	33.2	44.9	40.7	57.5	72.7	52.9	64.8	94.1	57.1
Cash flows from investing activities	-45.8	-29.8	-47.8	-44.5	-40.4	-26.5	-3.5	-32.1	-61.9	-76.7
Cash flows from financing activities	-3.0	-26.1	-11.1	13.1	-10.1	-19.0	-44.4	-47.7	-26.3	-0.6
Free cash flow	-9.6	3.3	-2.9	-3.8	17.1	46.2	49.5	32.8	32.2	-19.7
<b>Fiscal Year End</b>										
Total assets	553.1	537.2	528.7	557.6	576.6	663.5	683.4	708.4	812.4	848.5
Cash and cash equivalents	88.7	67.6	49.6	57.1	60.2	90.3	102.0	87.4	96.7	73.0
Working capital (Accounts receivable + Inventory - Accounts payable)	37.2	42.5	41.9	44.2	53.1	60.0	68.8	85.2	95.8	113.8
Property, plant and equipment	168.9	188.0	188.2	216.8	240.1	257.1	260.5	265.8	315.6	351.8
Net debt	34.3	40.2	23.9	48.1	69.7	69.5	64.4	55.1	56.1	135.5
Total equity	371.7	353.5	353.1	352.5	354.1	421.4	444.6	467.9	535.0	511.9
<b>Per Share Indicators</b>										
Book-Value per share (BPS) (yen)*	1,111.0	1,092.2	1,055.6	1,045.8	1,049.5	1,228.8	1,326.6	1,415.7	1,621.9	1,618.4
Basic earnings per share (EPS) (yen)*	81.8	73.8	93.3	62.0	93.8	130.6	114.5	146.9	178.2	184.4
Cash dividend per share (yen)*	26.7	28.3	30.0	36.7	36.7	40.0	43.3	46.7	66.7	70.0
<b>Ratio</b>										
Overseas sales ratio (%)	21.6	22.2	26.7	27.3	27.2	27.8	29.8	36.6	37.3	37.8
EBITDA margin (%)	9.6	9.3	11.8	11.8	14.4	15.0	13.1	12.6	14.4	14.2
Price-to-Book ratio (PBR) (times)	1.6	1.9	2.3	2.4	2.9	2.2	2.2	2.9	2.6	1.9
Price-Earnings ratio (PER) (times)	21.5	27.9	26.4	40.9	32.0	20.9	24.9	27.5	23.6	16.6
Return on equity attributable to owners of the parent (ROE) (%)	7.4	6.7	9.2	5.9	9.0	11.5	8.9	10.7	11.7	11.4
Dividend payout ratio (%)	32.6	38.4	32.2	59.2	39.1	30.6	37.8	31.8	37.4	38.0
Equity attributable to owners of the parent to total assets (%)	65.1	63.5	62.4	58.6	56.9	57.9	59.6	60.8	60.7	56.0
Ending stock price (end of March) (yen)*	1,763	2,057	2,460	2,533	3,000	2,737	2,857	4,043	4,200	3,053

\*Stock split was conducted at a ratio of 3 shares per common share as of January 1, 2024. The calculation assumes that this stock split occurred at the beginning of FY 3/2015.

## Non-Financial Summary

## Environment

CY: Calendar Year (Jan-Dec), FY: Fiscal Year (Apr.-Mar.)

	Units	Targets	CY 2020	CY 2021	CY 2022	CY 2023	CY 2024
Environmental Targets Toward 2030	CO <sub>2</sub> emissions: Scope 1+2 <sup>*1</sup> (Domestic and overseas)	1,000t	—	462	459	430	381
	CO <sub>2</sub> emissions reduction rate: Scope 1+2 <sup>*1</sup> compared to 2020 (Domestic and overseas)	%	-42 <sup>*3</sup>	—	-0.8	-6.9	-16.1
	CO <sub>2</sub> emissions: Scope 3 <sup>*2</sup>	1,000t	—	3,432	3,246	3,236	3,353
	CO <sub>2</sub> emissions reduction rate: Scope 3 <sup>*2</sup> compared to 2020 (Domestic and overseas)	%	-25 <sup>*3</sup>	—	-5.4	-5.7	-2.3
	Water usage per million yen of revenue (IFRS basis)	m <sup>3</sup>	12.3	11.5	11.8	10.5	9.7
	Waste recycling rate (Domestic)	%	99.5	99.7	99.7	99.8	99.9
	Waste reduction in sales and distribution vs. FY 3/2016 (Domestic)	%	-50.0	-38.9	-47.1	-0.2	-51.1
	Sustainable palm oil procurement ratio <sup>*4</sup>	%	100	26.0	36.0	37.7	43.4
	Electricity from renewable energy procurement ratio <sup>*5</sup>	%	—	0.0	17.2	31.9	51.4

## Social Issues

	Units	Standards and Targets	FY 3/2021	FY 3/2022	FY 3/2023	FY 3/2024	FY 3/2025
Number of employees	People	—	14,467	14,633	15,227	16,509	17,512
Overseas employee ratio	%	—	62.8	63.5	64.8	66.2	66.7
Ratio of female employees (Domestic) <sup>*6</sup>	%	—	21.4	22.4	23.1	24.1	25.2
Ratio of female employees (Overseas) <sup>*6</sup>	%	—	43.6	43.7	44.2	43.7	44.4
Ratio of women in management (Domestic) <sup>*6</sup>	%	10 <sup>*7</sup>	4.3	5.0	5.0	6.5	7.4
Ratio of women in management (Overseas) <sup>*6</sup>	%	—	31.0	33.6	34.6	35.2	35.7
Male employees taking childcare leave + Ratio of employees taking childcare leave <sup>*8</sup>	%	—	65.9	78.4	89.7	107.6	84.9
Employee retention rate <sup>*9</sup>	%	—	93.0	91.2	90.4	91.9	89.8
Turnover rate of new graduate employees within their first three years <sup>*10</sup>	%	—	12.5	4.5	11.1	17.8	23.8
Ratio of employees with disabilities (Domestic) <sup>*11</sup>	%	2.3	2.3	2.3	2.2	2.1	2.3
Number of meals donated to food banks	Meals	—	70,276	344,698	683,674	631,594	2,204,522

## Governance

	Units	Standards and Targets	FY 3/2021	FY 3/2022	FY 3/2023	FY 3/2024	FY 3/2025
Number of directors	People	—	8	8	9	9	10
Ratio of outside directors	%	—	63	63	67	67	60
Ratio of independent outside directors	%	—	38	38	44	44	50
Ratio of female directors	%	—	13	13	22	22	30
Cross-shareholdings balance	Millions of yen	—	87,375	77,998	44,004	51,057	45,737
Cross-shareholdings balance ratio (total cross-shareholdings/total equity)	%	—	20.7	17.5	9.4	9.5	8.9

\* 1 Scope 1 covers the direct greenhouse gas emissions primarily from the use of fossil fuels in the company's own operations.

Scope 2 covers the indirect greenhouse gas emissions primarily from the use of purchased electricity and steam.

\* 2 Scope 3 includes greenhouse gases emitted mainly throughout the company's value chain (such as raw material procurement, transportation, and disposal), excluding Scope 1 and Scope 2 emissions.

\* 3 In May 2023, we raised the above CO<sub>2</sub> emission reduction targets and are now applying for SBT (Science Based Target) certification, which uses a scientific foundation to keep global temperature rise below 2°C of pre-Industrial Revolution levels. We had already obtained SBT certification for the previous targets.

\* 4 Using external certifications and independent assessments.

\* 5 We will source 100% of the electricity used in our operations in Japan and globally from renewable energy by FY 3/2051. See here for more: [https://www.nissin.com/en\\_jp/news/9199](https://www.nissin.com/en_jp/news/9199).

\* 6 Target: Full-time employees at domestic and overseas group companies. \* 7 The goal is to achieve the target by the end of March 2026 for NISSIN FOOD PRODUCTS.

\* 8 Target: NISSIN FOOD PRODUCTS.

\* 9 Target: Full-time employees at domestic and overseas group companies. Calculated as 100% - (no. of employees who left for personal reasons during the fiscal year / no. of employees enrolled at the end of the fiscal year).

\*10 Target: NISSIN FOOD PRODUCTS employees. \*11 Employees of NISSIN FOOD PRODUCTS, MYOJO FOODS, and NISSIN FOODS Business Support Plus.

## Major External Evaluations

## Global ESG Indexes/Ratings

2024 CONSTITUENT MSCI JAPAN  
ESG SELECT LEADERS INDEXMSCI Japan ESG Select  
Leaders Index2024 CONSTITUENT MSCI NIHONKABU  
ESG SELECT LEADERS INDEXMSCI Nihonkabu ESG Select  
Leaders Index

THE INCLUSION OF NISSIN FOODS HOLDINGS CO., LTD. ("NISSIN FOODS HD") IN ANY MSCI INDEX, AND THE USE OF MSCI'S LOGOS, TRADEMARKS, SERVICE MARKS, OR INDEX NAMES HEREIN, DO NOT CONSTITUTE SPONSORSHIP, ENDORSEMENT, OR PROMOTION OF NISSIN FOODS HD BY MSCI OR ANY OF ITS AFFILIATES. THE MSCI INDEXES ARE THE EXCLUSIVE PROPERTY OF MSCI. MSCI AND THE MSCI INDEX NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI OR ITS AFFILIATES.



FTSE4Good

FTSE Blossom  
Japan Sector  
Relative IndexFTSE Blossom  
JapanS&P/JPX  
Carbon  
Efficient  
IndexCDP  
DISCLOSURE INSIGHT ACTIONSUSTAINALYTICS  
a Morningstar company

Climate Change: A-

Score: 26.9  
(July 2025)

## Evaluation of Initiatives

NIKKEI  
Smart Work  
★★★★★ 2025 Best 50NIKKEI  
SDGs  
経営調査 2024 ★★★★★2025  
健康経営優良法人  
KENKO Investment for Health  
★ 全国優良企業  
ホワイト500TOKYO  
東京都スポーツ推進企業  
2024認定

## Global Instant Noodle Market Data

Country/Region	Population <sup>*1</sup> (million)	GDP <sup>*1</sup> (\$ billion)	GDP per-capita <sup>*1</sup> (\$)	Total demand <sup>*2,3</sup> (100 million servings)										Per-capita consumption/ year <sup>*4</sup> (servings)
				CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020	CY 2021	CY 2022	CY 2023	CY 2024	
China	1,409.1	18,273	12,969	404.3	385.2	389.6	402.5	414.5	463.6	439.9	450.7	422.1	438.0	30.9
Hong Kong	7.6	402	53,165											
Indonesia	281.6	1,403	4,981	132.0	130.1	126.2	125.4	125.2	126.4	132.7	142.6	145.4	146.8	52.1
Vietnam	100.8	468	4,649	48.0	49.2	50.6	52.0	54.4	70.3	85.6	84.8	81.3	81.4	80.7
India	1,441.7	3,889	2,698	32.6	42.7	54.2	60.6	67.3	67.3	75.6	75.8	86.8	83.2	5.8
Japan	123.9	4,070	32,859	55.4	56.6	56.6	57.8	56.3	59.7	58.5	59.8	58.4	59.0	47.6
Philippines	113.2	470	4,154	34.8	34.0	37.5	39.8	38.5	44.7	44.4	42.9	43.9	44.9	39.7
South Korea	51.8	1,870	36,132	36.5	38.3	37.4	38.2	39.0	41.3	37.9	39.5	40.4	41.0	79.2
Thailand	70.3	529	7,527	30.7	33.6	33.9	34.6	35.7	37.1	36.3	38.7	39.5	40.8	58.1
Malaysia	33.5	440	13,142	13.7	13.9	13.1	13.7	14.5	15.7	15.8	15.5	16.4	16.9	50.6
Cambodia	17.2	47	2,744	2.7	2.8	3.3	3.3	3.5	3.7	4.1	4.2	4.2	4.4	25.5
Singapore	5.9	531	89,370	1.3	1.3	1.3	1.3	1.3	1.6	1.4	1.3	1.3	1.3	21.9
Asia Total	—	—	—	827.8	828.2	847.9	876.0	900.3	985.5	991.1	1,016.2	995.5	1,018.0	—
Oceania Total	—	—	—	4.5	4.6	4.8	5.0	5.1	5.3	5.5	5.8	6.2	6.5	—
America	336.8	29,168	86,601	40.8	41.2	41.3	45.2	46.3	50.5	49.8	51.5	51.0	51.5	15.3
North America Total	—	—	—	42.7	43.1	43.2	47.1	48.2	52.4	51.8	53.5	53.0	53.5	—
Brazil	212.5	2,188	10,296	23.7	23.7	22.5	23.9	24.2	27.2	28.0	28.3	25.5	25.9	12.2
Mexico	132.3	1,848	13,972	8.5	8.9	9.6	11.2	11.7	11.6	12.6	13.4	15.5	16.1	12.2
Central and South America Total	—	—	—	36.0	37.1	36.9	39.6	40.7	43.6	46.0	47.6	47.5	49.1	—
Russia	146.1	2,184	14,953	18.4	15.7	17.8	18.5	19.1	20.0	21.0	22.0	22.0	22.9	15.7
United Kingdom	68.4	3,588	52,423	3.6	3.0	3.2	3.5	3.8	4.2	4.2	4.0	4.1	5.5	8.0
Germany	84.8	4,710	55,521	1.9	2.3	2.4	3.2	3.3	3.7	3.6	3.6	3.9	4.3	5.1
France	66.1	3,174	48,012	0.6	0.6	0.6	0.9	0.8	0.9	1.0	1.1	1.1	1.6	2.4
Hungary	9.6	229	23,881	0.2	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	4.2
Europe Total	—	—	—	34.6	30.0	33.2	35.6	37.0	35.9	37.7	39.4	40.2	43.6	—
Africa Total	—	—	—	20.1	21.4	23.0	24.3	26.2	33.7	36.7	40.1	49.5	52.0	—
Total	—	—	—	974.9	975.2	1,001.1	1,036.2	1,064.2	1,165.6	1,181.8	1,212.0	1,202.1	1,230.7	—

Source

\*1 International Monetary Fund (IMF) \*2 World Instant Noodles Association (WINA) \*3 Retroactive adjustments for certain countries/regions \*4 Calculations based on population and total demand in 2024

# Company and Stock Information (As of March 31, 2025)

## About Us

Trade Name	NISSIN FOODS HOLDINGS CO., LTD.
Founding Date	September 1948
Capital Stock	¥25.122 billion
Representative	Koki Ando, President & Representative Director, CEO Noritaka Ando, Executive Vice President & Representative Director, COO
Business Lines	As a holding company, we set and implement management strategies for the entire Group, audit group management, and handle other business management tasks. 1. Production and sale of instant noodles 2. Production and sale of chilled food products 3. Production and sale of frozen foods 4. Production and sale of confectionery and cereal foods 5. Production and sale of dairy products, soft drinks, chilled desserts, etc.
Head Office	Tokyo Head Office 6-28-1 Shinjuku, Shinjuku-ku, Tokyo, Japan 160-8524 TEL +81-(0)3-3205-5111 (Main)  Osaka Head Office 4-1-1 Nishinakajima, Yodogawa-ku, Osaka, Japan 532-8524 TEL +81-(0)6-6305-7711 (Main)
Website	<a href="https://nissin.com/en_jp/">https://nissin.com/en_jp/</a>

## Rating Information

Agency Name	Rating
Japan Credit Rating Agency, Ltd.	AA
Rating and Investment Information, Inc.	AA-

Note: NISSIN FOODS HOLDINGS CO., LTD. is not responsible for any damages caused by the information in this report. Ratings are not investment recommendations and are subject to change at any time by the rating agency.

## Status of Shareholdings

Total number of authorized shares	1,200,000,000 shares
Number of shares per unit	100 shares
Total number of issued shares	302,584,500 shares
Number of shareholders	133,420

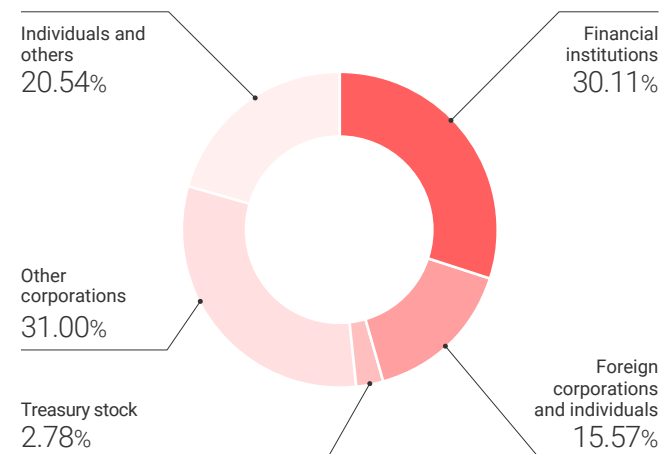
## Status of Major Shareholders

Shareholder Name	Number of Shares Held (Hundred Shares)	Shareholding Ratio (%)
The Master Trust Bank of Japan, Ltd. (Account in Trust)	350,093	11.90
ANDO FOUNDATION	237,129	8.06
Mitsubishi Corporation	165,240	5.61
ITOCHU Corporation	162,000	5.50
Ando International Co. Ltd.	118,365	4.02
Custody Bank of Japan, Ltd. (Account in Trust)	106,146	3.60
Mizuho Bank, Ltd.	50,610	1.72
National Mutual Insurance Federation of Agricultural Cooperatives	47,778	1.62
Nissin KYOEI-KAI	47,576	1.61
MUFG Bank, Ltd.	44,507	1.51

Notes:

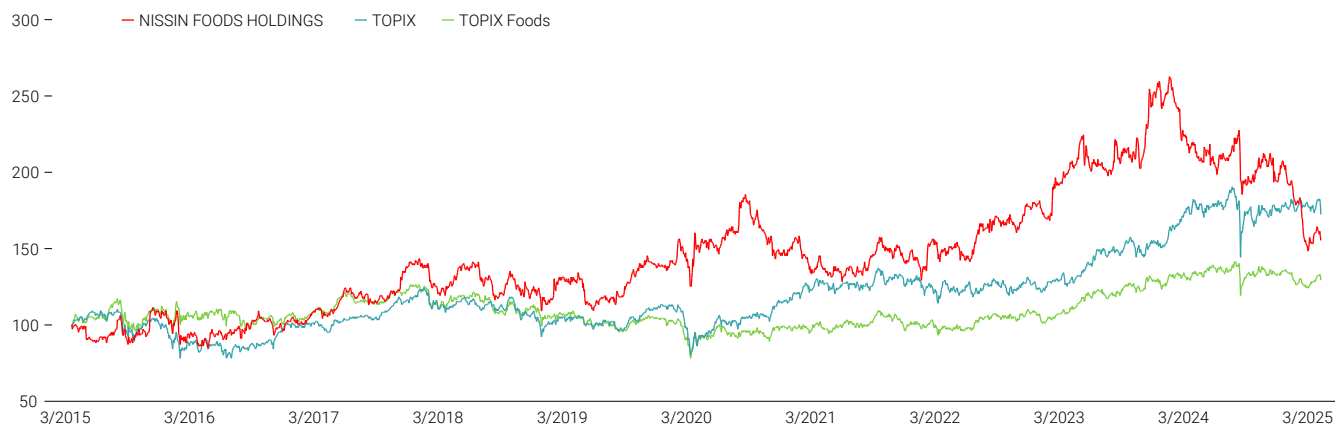
- In addition to the above, the Company holds 84,062 hundred shares of treasury stock.
- Shareholding ratios are calculated using the total number of issued shares, excluding treasury stocks (84,062 hundred shares), as the denominator. Fractions less than the indicated units are rounded down.

## Shareholder Composition



Note: We calculate the percentage of shares held by excluding shares less than one unit.

## Share Price Trends



Note: Indexed on March 31, 2015, as 100