

INVESTORS' GUIDE

Consolidated Results for the First Half
of the Fiscal Year Ending March 31, 2010

(FY 2010)

October 28, 2009



Ticker Code 2897

URL <http://www.nissinfoods-holdings.co.jp/>

 **NISSIN FOODS HOLDINGS**

Contents

Slide NO.		Page
1.	Notes for This Document	1
2.	Business Environments in First Half FY2010	1
3.	Consolidated Net Sales by Division First Half FY2010	2
4.	Overview of Consolidated Results for First Half FY2010	2
5.	Business Performance by Each Quarter	3
6.	Breakdown of Operating Income (Consolidated)	3
7.	Ordinary Income, Net Income (Consolidated)	4
8.	Condition of 7 Businesses in Japan(Instant Noodles) NISSIN FOODS MYOJO FOODS	4
9.	Instant Noodle Business Japan (1)—NISSIN FOODS	5
10.	FY2010 Instant Noodle Marketing Strategy (3C Strategy)	5
11.	Instant Noodle Business Japan (2)—MYOJO FOODS	6
12.	(Reference) Change in Instant Noodle Sales Contribution (Value)	6
13.	Other Businesses In Japan	7
14.	Chilled Business—NISSIN CHILLED FOODS, NISSIN FROZEN FOODS	7
15.	Cereal, Beverage Business—NISSIN CISCO, NISSIN YORK	8
16.	Overseas Operations	8
17.	Geographic Segment Year-on-Year Comparisons (First Half)	9
18.	North America Segment (January–June 2009)	9
19.	Other Segments (January–June 2009)	10
20.	Forecasts for FY2010 (The Fiscal Year Ending March 2010)	10
21.	Forecasts for the Fiscal Year Ending March 2010 (Consolidated)	11
22.	Progress in Key Business Segments and Regions in Fiscal 2010	11
23.	Notice Concerning the Transfer to the Japanese Government of the Substitutional Portion of Pension Liabilities (Future)	12
A. Supplementary Data		
A-1.	Consolidated Statements of Income	14
A-2.	Forecasts for the Fiscal Year Ending March 2010 【Consolidated】	15
A-3.	Forecasts for the Fiscal Year Ending March 2010 by businesses and areas	15
A-4.	Summary of selected Data 【Consolidated】	16
B. The Data about Instant Noodle Industry		
B-1.	Instant Noodle Production in Japan (Annual Production) (1999–2008)	18
B-2.	Instant Noodle Production in Japan (Monthly Production) (2009/4–2009/9)	19
B-3.	Instant Noodle Markets in the World (2005–2008)	20

Notes for This Document

- These presentation materials have been posted in PDF format in the Financial Statements section of the corporate website.
<http://www.nissinfoods-holdings.co.jp/english/inv/fin.html>
- The amounts in this document have been rounded to the nearest 100 million yen; totals may not agree with the sums of their components.
- FY2010 is the year from April 1, 2009 to March 31, 2010.
- The "first half" is the period from April 1 to September 30, 2009.
- The "second half" is the period from October 1, 2009 to March 31, 2010.
- The same \pm notation as used in the Summary of Consolidated Financial Statements has been applied to percentage change in sales and income.
- Foreign exchange rates as of June 30, 2009 have been applied to overseas consolidated subsidiaries.
 - NISSIN FOODS HOLDINGS uses the current rate method, whereby foreign currency amounts are translated using the rate on the last day of each accounting period.

Business Environments in First Half FY2010

- External Environment
 - Economic stagnation led to lower consumer spending and an increased emphasis on low-priced products and price-focused business formats
 - The cost of materials, such as wheat and palm oil, was lower than in the previous year
 - Total instant noodle production in Japan (April–September) increased by 2% year on year in volume terms (October 26 statistics)
 - The yen exchange rate used tended to rise
- Our Situation
 - We are pursuing a value-based strategy for our core national brand products
 - Sales of open-price products are still growing, but the rate of increase has slowed
 - We are now operating profitably in the North America segment, thanks to lower raw material prices and successful price adjustments
 - The addition of Nicky Foods to the consolidation in October 2008 has lifted revenues
 - As in the previous year, retirement benefit costs continue to expand
 - Large-scale capital investment has resulted in increased depreciation and amortization

2009/10/28

Consolidated Net Sales by Division First Half FY2010

(¥ Billion)

	1H FY2009	1H FY2010	Change	Principal Reason for Increase (Decrease)
Pillow-type Instant Noodles	29.2	29.1	(0.1)	Strong sales in North America/Asia Revenue growth slowed by foreign currency exchange impact
Cup-type Instant Noodles	102.5	103.5	1.0	Strong sales in Japan/North America Revenue growth slowed by foreign currency exchange impact
Chilled and Frozen Foods	22.8	26.8	4.0	Revenues boosted by addition of Nicky Foods to consolidation
Other Business	19.9	19.1	(0.8)	Revenues from restaurant business lower because of shift to eating at home
Total	174.4	178.5	4.1	

3

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Overview of Consolidated Results for First Half FY2010

(¥ Billion)

	1H FY2009	1H FY2010	Change	
			Amount	%
Net Sales	174.4	178.5	4.1	2.4
Operating Income	11.5	12.4	0.9	7.5
(Effect of retirement benefit expenses excluded)	14.8	16.4		
Ordinary Income	13.8	15.8	2.0	14.5
Net Income	5.7	10.4	4.7	82.2

Exchange Rate As of June 30, 2008 As of June 30, 2009

¥/US \$	106.42	96.01
¥/HK \$	13.64	12.39
¥/RMB	15.51	14.05

4

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Business Performance by Each Quarter

	FY2009				FY2010				Sales Ratio %	Income Ratio %	Income Ratio % Pension expenses excluded
	Net Sales	Operating Income			Net Sales	Operating Income					
		Pension expenses*	Pension expenses excluded			Pension expenses*	Pension expenses excluded				
1Q	86.9	7.2	—	—	90.7	7.9	—	—	104.5	110.8	—
2Q	87.6	4.4	—	—	87.8	4.4	—	—	100.3	102.2	—
3Q	103.1	7.7	—	—	199.5	14.1	(3.2)	17.3	106.3	117.5	112.3
4Q	84.5	4.3	—	—					102.4	107.5	110.6
1H	174.4	11.5	(3.3)	14.8	178.5	12.4	(4.0)	16.4	106.3	117.5	112.3
2H	187.7	12.1	(3.4)	15.5	199.5	14.1	(3.2)	17.3	104.4	112.5	111.2
Total	362.1	23.6	(6.7)	30.3	378.0	26.5	(7.2)	33.7			

Figures marked by "—" are beyond the scope of quarterly disclosure.
The figures in italics are calculated.
*Pension expenses show the impact of retirement benefit expenses.

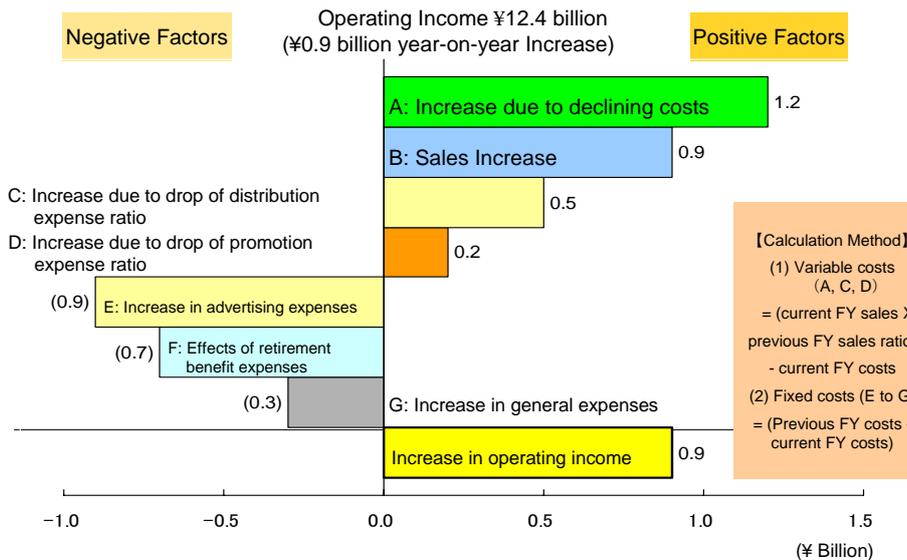
(¥ Billion)

5

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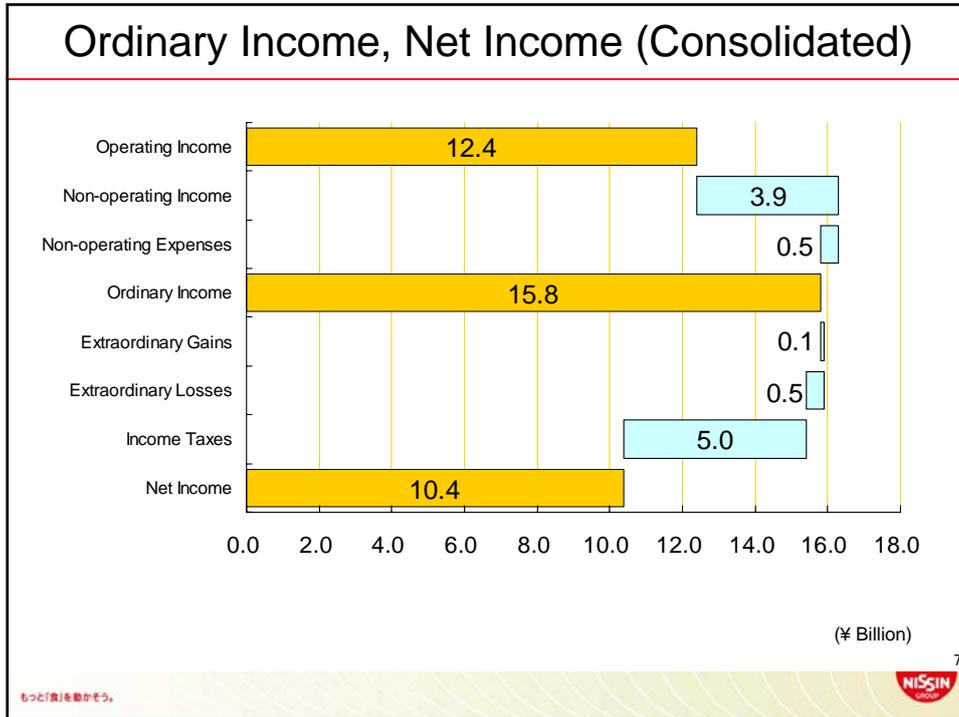
Breakdown of Operating Income (Consolidated)



6

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Condition of 7 Businesses in Japan

(Instant Noodles)
NISSIN FOODS
MYOJO FOODS

(New business group after transition to
holding company structure)

8

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Instant Noodle Business Japan (1)—NISSIN FOODS

- New marketing strategy for fiscal 2010
 - Clear positioning of each brand under 3C strategy
 - Timely, effective response to change relating to 3-way polarization of consumer needs
 - NISSIN's exclusive new technology for producing thick, straight noodles

- Increase in number of open-price products
 - Reduction of selling expenses (factors include reduction of special sales to appropriate level and increased percentage of open-price products)
 - Internet sales up 5% year on year (after deduction of selling expenses)

- Product brand value enhancement, rise in cost ratio
 - Need to enhance quality in response to changing needs
 - *Cup Noodle*: Quality enhancement based on packaging/ingredients
 - *Nissin-no-Donbei*, *Nissin Yakisoba U.F.O.*: Use of straight noodles
 - Cost ratio rising (NISSIN FOODS only) because of quality enhancements, depreciation and amortization

9

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FY2010 Instant Noodle Marketing Strategy (3C Strategy)

- Product proposals that fit the needs of each of the 3 consumer needs zones: “quality focus,” “price focus,” “new-product focus”

Core Brands—quality focus			
● Mainstay brands - Improved quality from higher-level noodle and ingredient technologies			
Company Brands—price focus			
● Open-price and jointly developed products (private brands, etc.) with accompanying retail partners			
Concept Brands—new-product focus			
● Original brands in new categories - To provide excitement, emotion and enjoyment of food			

10

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Instant Noodle Business Japan (2)—MYOJO FOODS

■ Summary of First-Half Results (to be described later)

- Sales below target, income above target
- Improvement in earning performance thanks to price adjustment and reduction of selling expenses



NEW

MYOJO Kiwamen, Noko Miso
From November 2009

■ March 2009: Launch of high-added-value noodle product—MYOJO Kiwamen

- Sales for fiscal 2010 on track for ¥3,000 million target (shipment value basis)
- Continued advertising to build brand products that are not price-dependent



■ Strong sales of MYOJO HOUBANYA open-price range

■ Phase 2 of 60th anniversary campaign (from January 2010)

- 60th anniversary commemorative product: MYOJO IPPEI-CHAN YOMISE NO YAKISOBA (from October 2009)



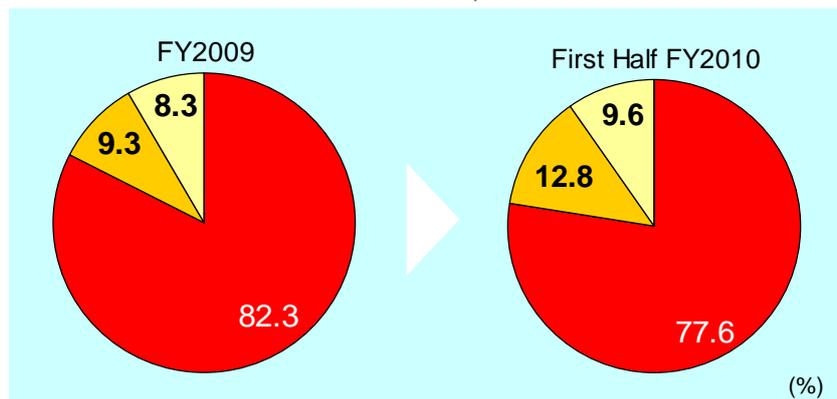
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(Reference) Change in Instant Noodle Sales Contribution (Value)

All instant noodles (excluding exports etc.) sold by subsidiaries NISSIN FOODS and MYOJO FOODS represent 100%



■ High-value-added products ■ Open price products ■ Jointly developed products (private brands, etc.)
The contribution from open price product lines increased from 9.3% in FY2009 to 12.8% in FY2010

* Left pie chart: fiscal 2009 (April–March), right pie chart: first half of fiscal 2010 (April–September)

12

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Other Businesses In Japan

NISSIN CHILLED FOODS
NISSIN FROZEN FOODS
NISSIN CISCO
NISSIN YORK
AJI-NO-MINGEI FOOD SERVICE

13

NISSIN

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Chilled Business—NISSIN CHILLED FOODS,
NISSIN FROZEN FOODS

■ NISSIN CHILLED FOODS (noodles)

- Overall chilled foods market increased 1%*
 - Low business confidence led to brisk demand fueled by more eating-in
- Getting a head start on a *Tsukemen* (new noodle style) boom, a new product, *Tsukemen-no-Tatsujin* was a hit

■ NISSIN FROZEN FOODS

- Overall frozen foods market was up 3%*
- Sales recovered
- Nicky Foods became subsidiary (from October 2008)

* Compared to previous year (Company estimate)

14

NISSIN

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Cereal, Beverage Business—NISSIN CISCO, NISSIN YORK



■ NISSIN CISCO

- Overall cereal market down 5%*
- Mainstay product *Ciscorn BIG* performed solidly
- *GooTa Fruit Tappuri Granola* was launched as a new product based on the *Nissin GooTa* instant ramen brand
- Overall market of packaged confectionery increased 1%*
 - Household consumption firm, increased demand from males
- Nissin recorded firm sales of *Coconut Sable* and *Choco Flake*
- The triple-extrusion system was used to create two uniquely delicious new products: *Coco Fleur* and *Cheese de Fleur*

■ NISSIN YORK

- Overall lactobacillus drink market increased 3%*
 - Eating-in; middle-age and senior demand increased
- *Pilkul* performed solidly
 - New 200ml drink, *Pilkul Life+*, launched

* Compared to previous year (Company estimate)

15

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Overseas Operations

16

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Geographic Segment Year-on-Year Comparisons (First Half)

		Net Sales	Japan	North America	Other Areas	Operating Income	Japan	North America	Other Areas	Elimination
FY 2009	1Q	86.9	73.3	6.9	6.7	7.2	7.3	(0.6)	0.6	(0.1)
	2Q	87.5	72.2	7.8	7.5	4.4	5.2	(1.0)	0.4	(0.2)
	1H	174.4	145.5	14.7	14.2	11.5	12.4	(1.7)	1.1	(0.3)
FY 2010	1Q	90.7	76.0	8.1	6.6	7.9	6.3	0.9	1.0	(0.3)
	2Q	87.8	74.5	6.9	6.4	4.4	3.3	0.6	0.5	0.0
	1H	178.5	150.5	15.0	13.0	12.4	9.6	1.5	1.6	(0.3)
Change		4.1	5.0	0.2	(1.1)	0.9	(2.8)	3.2	0.5	(0.0)

(¥ Billion)

17

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North America Segment (January–June 2009)

- Nissin Foods (U.S.A.) Co., Inc.: Profitability improved, now operating in the black
 - The recession helped by generating higher demand for instant noodles (2% up year-on-year)
 - Price adjustments implemented to improve the income structure (5 times in 2008-2009)
 - Priority given to income improvement—lower sales volumes (6% year-on-year decline)
 - First half (January–June): Lower raw material prices contributed improved earnings



CHOW MEIN

Expansion of high-added-value category

- CHOW MEIN commercials launched in late August
- New category successfully created with the launch of Bowl Noodles
- Nissin Foods de Mexico S.A. de C.V.
 - Total demand for instant noodles fell slightly (close to previous year's level)
 - Sales volume up 6% year on year
 - Area strategy centering on Monterrey successful



Bowl Noodles

* Compared to previous year (Company estimate)

18

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Other Segments (January–June 2009)

- China (whole PRC, including Hong Kong)
 - Sales volumes fell because of the priority given to price strategy, but earnings improved
 - In Hong Kong, *Cup Noodles* was repackaged in a microwaveable foam paper cup (launched in September 2009)
 - Strong sales of World Pasta “*Cucina della Nissin*”
- Asia
 - Singapore
 - Nissin Singapore established in April 2009
 - Will function as Asian coordinating company for subsidiaries in Indonesia, Thailand, the Philippines and India
 - India
 - A new production line was set up at the Bangalore plant in southern India to cope with increased sales volumes
- Europe
 - Price adjustments brought income growth for Nissin Foods GmbH
 - Capital tie-up with Russia’s biggest instant noodle manufacturer
 - Name change: ANGLESIDE LIMITED → MAREVEN FOOD HOLDINGS LIMITED

Forecasts for FY2010 (The Fiscal Year Ending March 2010)

(Modified as of October 16, 2009)

Forecasts for the Fiscal Year Ending March 2010 (Consolidated)

	FY2009	FY2010		Change	
		1H Result	Full-year Forecast	Amount	%
Net Sales	362.1	178.5	378.0	15.9	4.4
Operating Income	23.6	12.4	26.5	2.9	12.5
	(Effect of retirement benefit expenses excluded)	16.4	33.7		
Ordinary Income	28.7	15.8	31.0	2.3	8.0
Net Income	15.9	10.4	18.5	2.6	16.4

Exchange Rate As of December 31, 2008 As of June 30, 2009 As of September 30, 2009 (¥ Billion)

¥/US \$	91.03	96.01	90.21
¥/HK \$	11.75	12.39	11.64
¥/RMB	13.32	14.05	13.21

21

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Progress in Key Business Segments and Regions in Fiscal 2010

	Business	Company Name ¹	Net Sales			Operating Income		
			1H	Forecast	%	2H	Forecast	%
J A P A N	Instant noodles	NISSIN FOODS	87.2	193.7	45.0	5.4	16.6	32.3
		(Excluding retirement benefit expenses)				9.4	23.7	39.5
		MYOJO FOODS	22.0	46.2	47.6	1.7	2.7	61.7
	Chilled foods	NISSIN CHILLED FOODS	24.7	51.1	48.3	1.1	1.4	79.1
	Frozen foods	NISSIN FROZEN FOODS						
	Confectionery	NISSIN CISCO	15.8	32.1	49.2	0.9	1.7	54.2
	Beverage	NISSIN YORK						
Food service	AJI-NO-MINGEI FOOD SERVICE	0.8	1.3	62.8	0.6	1.1	54.6	
Others	Holding company, etc. ²							
*	America		15.0	28.2	53.2	1.5	1.4	108.4
	China, Europe, Asia		13.0	25.4	51.3	1.6	2.1	74.0
	Others/ Consolidated adjustments	(Including goodwill write-downs)				(0.3)	(0.5)	65.8
	Group Total		178.5	378.0	47.2	12.4	26.5	46.8

1. The results for each company include data for subsidiaries (grandchild companies of NISSIN FOODS HOLDINGS).

* = Overseas

2. There are data for NISSIN FOODS HOLDINGS and subsidiaries not affiliated with the business corporations listed above.

22

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Notice Concerning the Transfer to the Japanese Government of the Substitutional Portion of Pension Liabilities (Future)

- At a meeting held on September 11, 2009, the Board of Representatives of the Nissin Foods Welfare Pension Fund resolved to transfer the substitutional portion of pension liabilities (future) to the Japanese government. Accordingly, NISSIN FOODS HOLDINGS hereby gives notice that it submitted an approval application to the Minister of Health, Labour and Welfare on September 24 seeking exemption from future pension liabilities.

In accordance with Article 44-2 of the Interim Report On Guidelines for Pension Accounting (Report No. 13 of the Accounting Practice Committee of the Japanese Institute of Certified Public Accountants), the difference between pension liabilities pertaining to the substitutional portion of welfare pension funds on the day immediately preceding the day on which said approval is received, and future pension liabilities reflecting the exemption from future pension liabilities will be recognized as past service liabilities pertaining to the substitutional portion. Said past service liabilities will be treated as expenses in the current accounting period.

- The date of approval by the Minister of Health, Labour and Welfare has not yet been determined. The transfer of the substitutional portion of pension liabilities (future) to the Japanese government is expected to have a negligible effect at both the consolidated and non-consolidated levels.
 - This change has been reflected in consolidated forecasts for the whole of the current year.

23

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Let's move the world of food.



NISSIN FOODS GROUP

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A. Supplementary Data

	Page
A-1. Consolidated Statements of Income	14
A-2. Forecasts for the Fiscal Year Ending March 2010 【Consolidated】	15
A-3. Forecasts for the Fiscal Year Ending March 2010 by businesses and areas	15
A-4. Summary of selected Data 【Consolidated】	16

A-1. Consolidated Statements of Income

【Unit: billion yen】

		1H of FY 2009		1H of FY 2010		Change	
			Ratio (%)		Ratio (%)	Amount	%
	Pillow-type instant noodles	29.2	16.8	29.1	16.3	(0.1)	99.4
	Cup-type instant noodles	102.5	58.7	103.5	58.0	1.0	101.0
	Chilled and frozen foods	22.8	13.1	26.8	15.0	4.0	117.6
	Other Business	19.9	11.4	19.1	10.7	(0.8)	95.9
1	Net sales	174.4	100.0	178.5	100.0	4.1	102.4
	Cost of sales	96.2	55.2	97.3	54.5	1.1	101.2
	Retirement benefit expenses	1.2	0.7	1.4	0.8	0.2	117.2
2	Cost of sales	97.4	55.8	98.7	55.3	1.3	101.4
3	Gross profit	77.0	44.2	79.8	44.7	2.8	103.6
	Promotional expenses	27.6	15.8	28.0	15.7	0.4	101.5
	Advertising expenses	5.9	3.4	6.8	3.8	0.9	115.0
	Distribution expenses	10.6	6.1	10.4	5.8	(0.2)	97.8
	Retirement benefit expenses	2.1	1.2	2.6	1.5	0.5	123.5
	General and administrative expenses	19.3	11.1	19.6	11.0	0.3	101.8
4	Selling, general and administrative expenses	65.5	37.6	67.4	37.8	1.9	102.9
5	Operating income	11.5	6.6	12.4	6.9	0.9	107.5
	Interest income	0.8	0.5	0.7	0.4	(0.1)	79.5
	Dividend income	1.1	0.6	0.8	0.4	(0.3)	73.1
	Gain on sales of marketable securities	—	0.0	0.9	0.5	0.9	—
	Equity in earnings of affiliates	0.6	0.3	0.7	0.4	0.1	114.9
	Other non-operating income	(0.3)	(0.1)	0.4	0.2	0.7	(139.6)
6	Non-operating expenses	2.2	1.3	3.4	1.9	1.2	150.6
7	Ordinary income	13.8	7.9	15.8	8.8	2.0	114.5
	Reversal of allowance for doubtful accounts	—	0.0	0.1	0.1	0.1	1117.1
	Loss on devaluation of investments in securities	(1.3)	(0.7)	(0.0)	(0.0)	1.3	3.9
	Loss on disposal of fixed assets	(0.1)	(0.1)	(0.2)	(0.1)	(0.1)	217.3
	Other extraordinary losses	(0.1)	(0.1)	(0.2)	(0.1)	(0.1)	119.1
8	Extraordinary income/loss	(1.5)	(0.9)	(0.3)	(0.2)	1.2	21.7
9	Income before income taxes and minority interests	12.2	7.0	15.4	8.6	3.2	126.0
	Income taxes – current	6.9	3.9	5.0	2.8	(1.9)	72.3
	Income taxes – deferred	(0.4)	(0.2)	(0.2)	(0.1)	0.2	50.6
	Minority interests	0.1	0.0	0.3	0.1	0.2	337.8
10	Income taxes and minority interests	6.5	3.7	5.0	2.8	(1.5)	76.7
11	Net income	5.7	3.3	10.4	5.8	4.7	182.2

* The amounts in this document have been rounded to the nearest 100 million yen.

A-2. Forecasts for the Fiscal Year Ending March 2010 [Consolidated]
[Unit: billion yen]

	1H of Results (April 1,2009 to September 30,2009)		2H of Forecast (October 1,2009 to March 31,2010)		Latest Forecast (April 1,2009 to March 31,2010)	
		Ratio		Ratio		Ratio
Net sales	178.5	100.0%	199.5	100.0%	378.0	100.0%
Operating Income	12.4	6.9%	14.1	7.1%	26.5	7.0%
Ordinary Income	15.8	8.8%	15.2	7.6%	31.0	8.2%
Net Income	10.4	5.8%	8.1	4.1%	18.5	4.9%

Exchange rates	
¥/US\$	90.21
¥/HK\$	11.64
¥/RMB	13.21

* The amounts in this document have been rounded to the nearest 100 million yen.
The ratio is calculated on a thousand yen basis and rounded to the nearest tenth.

A-3. Forecasts for the Fiscal Year Ending March 2010 by businesses and areas
[Unit: billion yen]

	Company	Business	Latest Forecast		Previous Forecast		1H of Results (April 1,2009 to September 30,2009)	
			Net Sales	Operating Income	Net Sales	Operating Income	Net Sales	Operating Income
7 Domestic Businesses (including subsidiaries)	NISSIN FOOD PRODUCTS	Instant noodles	193.7	16.6	198.5	14.8	87.2	5.4
	MYOJO FOODS	Instant noodles	46.2	2.7	47.7	2.6	22.0	1.7
	NISSIN CHILLED FOODS	Chilled foods	51.1	1.4	52.3	1.1	24.7	1.1
	NISSIN FROZEN FOODS	Frozen foods						
	NISSIN CISCO	Confectionery	32.1	1.7	32.6	1.9	15.8	0.9
	NISSIN YORK	Beverage						
	AJI-NO-MINGEI FOOD SERVICE	Food service						
	Others		1.3	1.1	1.5	1.0	0.8	0.6
4 Overseas Areas	America	Instant noodles	28.2	1.4	32.1	0.3	15.0	1.5
	China	Instant noodles	25.4	2.1	28.8	2.0	13.0	1.6
	Europe	Instant noodles						
	Asia	Instant noodles						
Elimination or corporate			(0.5)		(0.7)		(0.3)	
	Group Total		378.0	26.5	393.5	23.0	178.5	12.4

* 1.Effect of Accounting for Retirement Benefits is charged in NISSIN FOOD PRODUCTS CO., LTD.

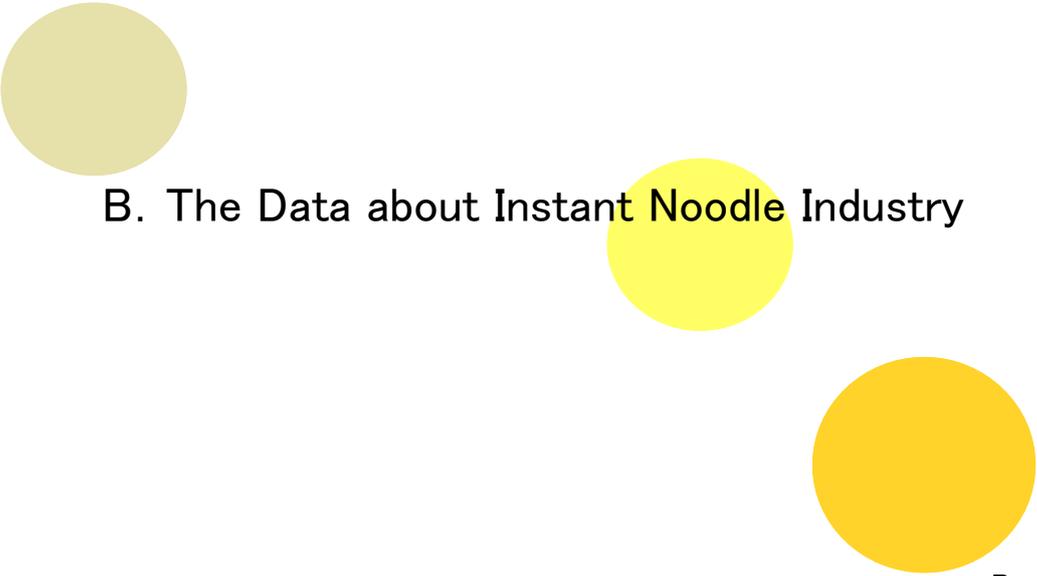
2.Amortization of goodwill is included in Elimination or corporate.

A-4. Summary of selected Data 【Consolidated】

	unit	1H of FY 2006	1H of FY 2007	1H of FY 2008	1H of FY 2009	1H of FY 2010	(Forecast) FY 2010
Pillow-type instant noodles	Millions of yen	22,385	22,727	32,255	29,247	29,077	
Cup-type instant noodles	Millions of yen	94,152	95,804	115,624	102,459	103,531	
Chilled and frozen foods	Millions of yen	19,995	20,244	22,211	22,821	26,829	
Other Business	Millions of yen	13,737	13,690	19,643	19,884	19,074	
Net sales	Millions of yen	150,270	152,466	189,734	174,412	178,513	378,000
(Growth rate)	%	1.0	1.5	24.4	(8.1)	2.4	4.4
Gross profit ratio	%	50.8	50.4	49.5	44.2	44.7	—
Operating income	Millions of yen	12,617	14,105	11,320	11,526	12,395	26,500
Operating income ratio	%	8.4	9.3	6.0	6.6	6.9	7.0
Ordinary income	Millions of yen	17,120	16,257	14,496	13,754	15,750	31,000
Ordinary income ratio	%	11.4	10.7	7.6	7.9	8.8	8.2
Net income	Millions of yen	5,419	9,468	5,478	5,716	10,417	18,500
Net assets	Millions of yen	262,509	275,930	291,745	287,582	281,099	—
Total assets	Millions of yen	350,796	363,995	407,339	396,982	404,722	—
Net assets per share	Yen	2,126.80	2,220.29	2,330.83	2,301.11	2,374.82	—
Net income per share	Yen	43.91	77.98	44.81	46.76	88.78	159.97
Equity ratio	%	74.8	74.1	69.9	70.9	67.9	—
Cash flows from operating activities	Millions of yen	2,118	8,563	8,790	12,937	17,488	—
Cash flows from investing activities	Millions of yen	5,055	(11,359)	(15,185)	(23,197)	1,846	—
Cash flows from financing activities	Millions of yen	(3,790)	(1,785)	(2,137)	(3,652)	(19,693)	—
Advertising expense ratio	%	4.2	4.6	3.2	3.4	3.8	—
Distribution expense ratio	%	5.5	5.7	5.7	6.1	5.8	—
Promotional expense ratio	%	23.5	23.4	25.0	15.8	15.7	—
Capital investment	Millions of yen	1,432	2,137	3,963	5,940	8,525	20,500
Depreciation and Amortization	Millions of yen	2,860	2,622	3,644	3,704	4,279	10,500
R&D expenses	Millions of yen	1,371	1,357	1,758	1,639	1,853	—
Effects of Accounting for Retirement Benefits	Millions of yen	(105)	(1,955)	(74)	(3,292)	(3,992)	
Operating Income Excluding Effect of Accounting for Retirement Benefits	Millions of yen	12,511	12,149	11,246	14,818	16,388	

* The amounts in this document have been rounded down to the nearest million yen.

- According to the adoption of the new Corporate Law, from the Fiscal Year Ended March 31, 2007<Shareholders' equity> is changed to <Net assets>, and <Minority interests> is included. <Shareholders' equity ratio> is also changed to <Equity ratio>.
- These results are based on the disclosed Quarterly report for the current period.

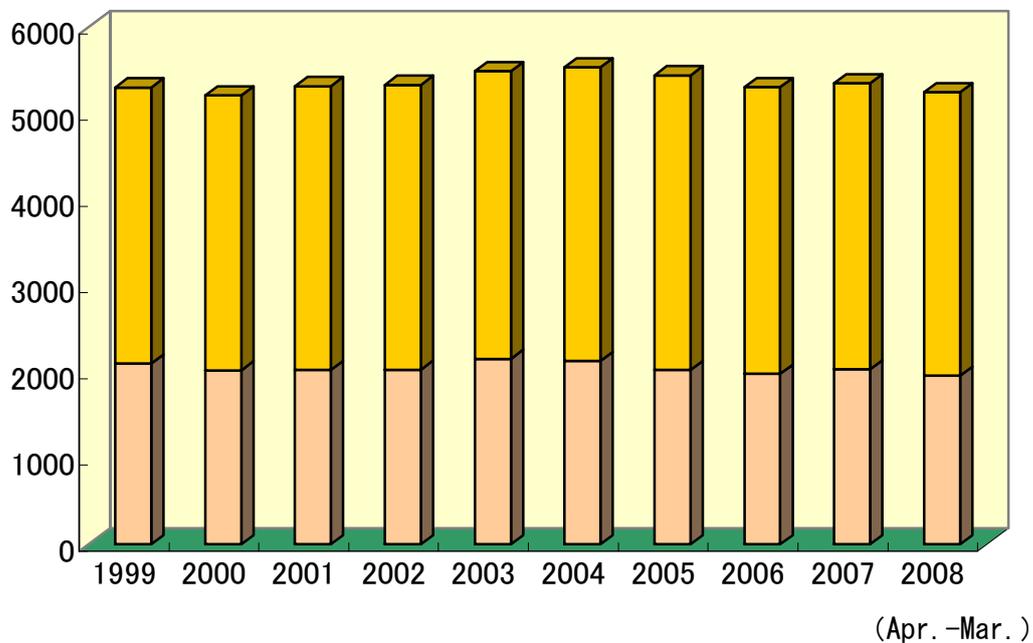


B. The Data about Instant Noodle Industry

	Page
B-1. Instant Noodle Production in Japan (Annual Production) (1999-2008)	18
B-2. Instant Noodle Production in Japan (Monthly Production) (Apr.-Sep.)	19
B-3. Instant Noodle Markets in the World (2005-2008)	20

B-1. Instant Noodle Production in Japan (Annual Production) (1999–2008)

(million units)



(million units)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Pillow-type instant noodles	2,095	2,020	2,022	2,027	2,153	2,124	2,023	1,979	2,031	1,955
Cup-type instant noodles	3,206	3,188	3,294	3,304	3,337	3,408	3,419	3,327	3,319	3,290
Total	5,301	5,207	5,316	5,331	5,490	5,533	5,442	5,306	5,349	5,245

(Source) Japan Convenience Foods Industry Association (<http://www.instantramen.or.jp>)

* Annual production volume is based on the calendar year (April–March) production.

B-2. Instant Noodle Production in Japan (Monthly Production) (Apr.-Sep.)

<Pillow-type and Cup-type Total>

(thousand units except ratio and total production amount)

	Fiscal year ended	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Total
JAS qualified	2010/3	365,054	291,626	279,973	272,387	271,283	339,514							1,819,838
	2009/3	337,743	305,496	281,297	292,769	253,586	332,157							1,803,047
	Ratio (%)	108.1	95.5	99.5	93.	107.	102.2							100.9
Not JAS qualified	2010/3	110,495	108,950	79,271	71,336	86,123	101,041							557,215
	2009/3	104,604	91,664	77,118	76,395	72,038	99,247							521,066
	Ratio (%)	105.6	118.9	102.8	93.4	119.6	101.8							106.9
Sub total	2010/3	475,549	400,576	359,244	343,723	357,407	440,555							2,377,053
	2009/3	442,347	397,160	358,415	369,164	325,624	431,403							2,324,113
	Ratio (%)	107.5	100.9	100.2	93.1	109.8	102.1							102.3
Long-life fresh noodle	2010/3	14,018	12,944	14,133	13,988	10,653	13,575							79,312
	2009/3	11,760	11,058	10,658	16,943	10,634	15,251							76,304
	Ratio (%)	119.2	117.1	132.6	82.6	100.2	89.0							103.9
Total production volume	2010/3	489,567	413,520	373,377	357,711	368,059	454,130							2,456,365
	2009/3	454,106	408,218	369,073	386,107	336,257	446,655							2,400,417
	Ratio (%)	107.8	101.3	101.2	92.6	109.5	101.7							102.3
Total production amount ※ (Millions of Yen)	2010/3	46,623	38,640	35,514	35,338	36,076	44,004							236,196
	2009/3	45,382	40,714	36,702	37,853	33,793	44,655							239,099
	Ratio (%)	102.7	94.9	96.8	93.4	106.8	98.5							98.8

<Pillow-type Noodles>

(thousand units except ratio and total production amount)

	Fiscal year ended	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Total
JAS qualified	2010/3	129,854	110,269	99,984	94,200	96,368	123,909							654,584
	2009/3	121,338	108,411	107,105	110,143	90,808	117,788							655,593
	Ratio (%)	107.	101.7	93.4	85.5	106.1	105.2							99.8
Not JAS qualified	2010/3	50,710	55,565	25,276	14,654	31,012	33,479							210,696
	2009/3	39,312	36,344	24,160	21,975	20,969	33,832							176,593
	Ratio (%)	129.0	152.9	104.6	66.7	147.9	99.0							119.3
Sub total	2010/3	180,564	165,834	125,261	108,853	127,380	157,388							865,279
	2009/3	160,650	144,755	131,265	132,118	111,777	151,620							832,185
	Ratio (%)	112.4	114.6	95.4	82.4	114.0	103.8							104.0
Long-life fresh noodle	2010/3	8,427	8,452	10,019	10,346	8,069	7,115							52,428
	2009/3	6,858	7,171	7,399	12,800	7,020	6,754							48,002
	Ratio (%)	122.9	117.9	135.4	80.8	114.9	105.3							109.2
Total production volume	2010/3	188,991	174,286	135,279	119,200	135,449	164,503							917,707
	2009/3	167,508	151,926	138,664	144,918	118,797	158,374							880,187
	Ratio (%)	112.8	114.7	97.6	82.3	114.0	103.9							104.3
Total production amount ※ (Millions of Yen)	2010/3	13,201	12,143	9,048	8,829	10,243	12,877							66,341
	2009/3	11,532	10,563	9,862	10,222	8,983	11,867							63,030
	Ratio (%)	114.5	115.0	91.7	86.4	114.0	108.5							105.3

<Cup-type Noodles>

(thousand units except ratio and total production amount)

	Fiscal year ended	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Total
JAS qualified	2010/3	235,200	181,357	179,989	178,187	174,916	215,605							1,165,254
	2009/3	216,405	197,085	174,192	182,626	162,778	214,368							1,147,454
	Ratio (%)	108.7	92.0	103.3	97.6	107.5	100.6							101.6
Not JAS qualified	2010/3	59,785	53,384	53,995	56,682	55,111	67,562							346,519
	2009/3	65,292	55,321	52,958	54,420	51,068	65,415							344,473
	Ratio (%)	91.6	96.5	102.0	104.2	107.9	103.3							100.6
Sub total	2010/3	294,985	234,742	233,983	234,870	230,027	283,167							1,511,774
	2009/3	281,697	252,406	227,150	237,046	213,846	279,783							1,491,928
	Ratio (%)	104.7	93.0	103.0	99.1	107.6	101.2							101.3
Long-life fresh noodle	2010/3	5,591	4,493	4,114	3,642	2,583	6,461							26,883
	2009/3	4,902	3,887	3,259	4,143	3,614	8,498							28,302
	Ratio (%)	114.1	115.6	126.2	87.9	71.5	76.0							95.0
Total production volume	2010/3	300,576	239,234	238,097	238,512	232,610	289,628							1,538,657
	2009/3	286,599	256,293	230,409	241,189	217,460	288,281							1,520,230
	Ratio (%)	104.9	93.3	103.3	98.9	107.0	100.5							101.2
Total production amount ※ (Millions of Yen)	2010/3	33,423	26,497	26,466	26,510	25,833	31,127							169,855
	2009/3	33,850	30,151	26,840	27,632	24,810	32,787							176,069
	Ratio (%)	98.7	87.9	98.6	95.9	104.1	94.9							96.5

(Source) Japan Convenience Foods Industry Association (JCFA)

※ manufacturer's sales base

B-3. Instant Noodle Markets in the World (2005-2008)

(Jan.-Dec.)

	Country	Population (million)	GDP (100 million US\$)	GDP/capita (US\$)	Demands (100 million units)				Units per capita	Nissin Subsidiaries and Branch and Establishment Month	
					2005	2006	2007	2008			
Asia	Japan	127.7	4,385	34,326	54.3	54.4	54.6	51.0	39.9	MYOJO FOODS CO., LTD.(06/12)	
	China		1,336.3	3,400	2,604	442.6	467.9	501.1	451.7	33.8	Zhuhai Golden Coast Winner Food (93/7)
		Hong Kong	6.8	207	28,685						Guangdong Shunde Nissin (94/11)
		Indonesia	234.3	433	1,869	124.0	140.9	149.9	137.0	58.5	PT.Nissinmas(92/6)
		Republic of Korea	48.4	957	19,841	34.0	33.7	32.2	33.4	69.0	
		Philippines	89.7	144	1,639	24.8	25.0	24.8	25.0	27.9	NURC (94/8)
		Vietnam	76.3	71	815	26.0	34.0	39.1	39.1	51.2	
		Thailand	64.3	245	3,841	19.2	20.5	22.2	21.7	33.7	Nissin Foods (Thailand) (94/1) Thai President Foods (06/12)
		Taiwan	22.2	383	16,764	8.9	8.7	8.8	8.4	37.8	
		Malaysia	27.0	187	7,027	8.9	10.6	11.8	12.1	44.8	
		India	1,186.2	1,141	976	5.8	8.0	12.0	15.6	1.3	Indo Nissin (90/5)
		Cambodia	11.4	-	-	1.7	1.7	2.1	2.4	21.1	
		Singapore	4.5	161	36,370	1.2	1.2	1.2	1.3	29.0	Nissin Foods (HK) Singapore Branch (97/8) MYOJO FOODS CO.(S)PTE. LTD.(06/12)
		Myanmar	35.3	-	-	0.7	0.7	2.2	2.1	5.9	
	Nepal	23.1	12	419	3.7	3.9	4.3	5.1	22.1		
	Bangladesh	140.6	68	428	-	-	-	1.5	1.1		
	Total Asia	-	-	-	755.8	811.2	866.3	807.4	-		
North America	USA	308.8	13,776	45,047	39.0	40.4	42.4	43.2	14.0	Nissin Foods(U.S.A.) (70/7) MYOJO U.S.A.,INC.(06/12)	
	Canada	33.2	1,426	43,368	1.8	1.9	2.0	2.0	6.0		
	Total North America	-	-	-	40.8	42.3	44.4	45.2	-		
Latin America	Mexico	103.2	893	8,386	10.0	9.0	9.0	8.6	8.3	Nissin Foods de Mexico S.A. de C.V. (05/10) (its predecessor, Mexico Branch, established in 00/9.)	
	Brazil	194.2	1,314	6,852	12.6	13.8	14.3	14.9	7.7	Nissin-Ajinomoto Alimentos (75/5)	
	Peru	27.4	108	3,880	0.2	0.2	0.2	0.2	0.7		
	Costa Rica	4.3	-	-	0.1	0.2	0.2	0.2	4.7		
	Total Latin America	-	-	-	22.9	23.2	23.5	23.9	-		
Europe	UK	64.0	2,768	45,549	2.6	2.6	2.6	2.6	4.1		
	Germany	82.5	3,317	40,162	1.4	1.8	1.8	1.8	2.2	Nissin Foods GmbH (93/2)	
	France	61.9	2,546	40,090	0.4	0.4	0.4	4.0	6.5		
	Belgium	10.5	455	43,470	0.1	0.1	0.1	0.1	1.0		
	Netherlands	16.5	766	46,669	0.2	0.2	0.2	0.2	1.2		
	Russia	141.8	1,290	9,050	16.0	18.0	19.0	20.0	14.1	Mareven Food Holdings(09/1)	
	Ukraine	46.7	141	3,055	-	-	-	5.0	10.7		
	Eastern Europe	Poland	38.2	419	11,008	2.3	2.5	2.7	3.0	5.1	Nissin Foods kft. (04/4)
		Hungary	10.1	138	13,777						
		Czech	10.2	171	16,881						
	Northern Europe	Denmark	5.5	312	57,257	0.3	0.3	0.3	0.3	1.3	
Sweden		8.8	455	49,873							
Norway		4.5	387	82,465							
Finland		5.1	245	46,371							
Total Europe	-	-	-	23.3	25.9	27.1	37.0	-			
Others	Australia	21.0	946	45,590	1.5	1.5	1.5	1.5	7.1		
	New Zealand	4.1	130	31,219	0.4	0.4	0.4	0.4	9.8		
	Fiji and outskirt islands	0.8	-	-	0.8	0.8	0.8	0.8	-		
	South Africa	44.8	283	5,826	0.5	0.5	0.5	0.5	1.1		
	GCC Countries *	-	-	-	5.5	6.0	6.7	6.9	-		
	Nigeria	140.0	173	1,169	6.5	7.0	10.7	14.0	10.0		
	others	-	-	-	2.0	2.0	2.0	2.0	-		
Total Others	-	-	-	17.2	18.2	22.6	26.1	-			
Grand Total	-	-	-	860.0	920.8	984.1	936.0	-			

(Source) Population, GDP, GDP/capita : Ministry of Internal Affairs and Communications
 Demands : WINA (World Instant Noodles Association)

* Gulf Cooperation Council Countries



Ticker Code 2897

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Nissin's web site at <http://www.nissinfoods.co.jp/>