

INVESTORS' GUIDE

Consolidated results for the 1st half of the
fiscal year ending March 31, 2015 (FY2015)

(April 1, 2014 - September 30, 2014)

Announced on October 31, 2014



Stock Code 2897

URL: https://www.nissin.com/en_jp/ir/library/

 **NISSIN FOODS HOLDINGS**

This material consists of the presentation material used at the
1H earnings announcement followed by the Supplemental Data

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Consolidated Results for the First Half of the Fiscal Year Ending March 31, 2015 (FY 2015)

October 30, 2014



Stock Code : 2897

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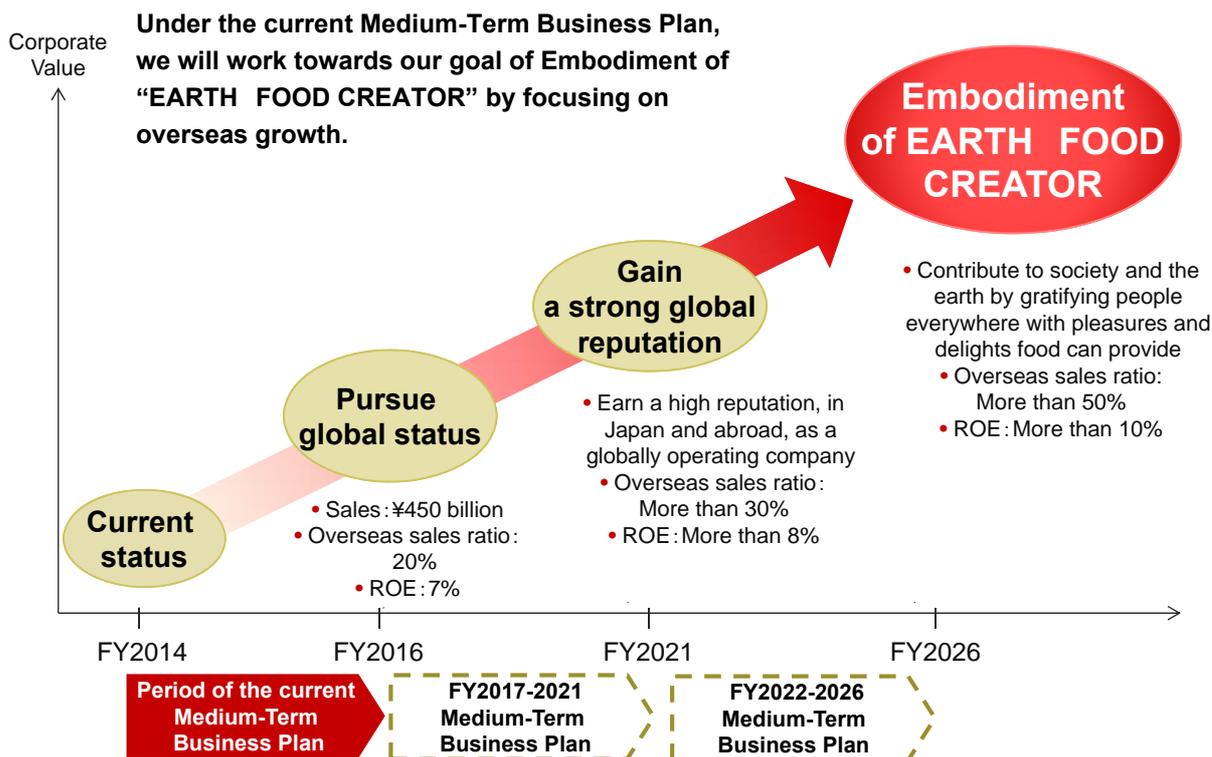
Notes for this Document

- These presentation materials have been posted in PDF format in the Financial Statements section of the corporate website.
http://www.nissin.com/en_jp/ir/library/
- The amounts in this document have been rounded to the nearest 100 million yen; totals may not agree with the sums of their components.
- FY2015 in domestic companies means the fiscal year from **April 1, 2014 to March 31, 2015**.
- 1H for the FY2015 in domestic companies and the Americas means the months **from April 1, 2014 to Sept. 31, 2014**.
- FY2015 in overseas companies means the fiscal year from **Jan. 1, 2014 to Dec. 31, 2014**.
- 1H for the FY2015 in overseas companies excluding the Americas means from **Jan. 1, 2014 to June 30, 2014**.
 - ✓ Note: FY2015 in the Americas means the year from **April 1, 2014 to March 31, 2015**, and 1H for the FY2015 means from **April 1, 2014 to Sept. 30, 2014**, as a result of a change of the fiscal year end.
- Changes in scope of consolidation (1Q=the first quarter)
 - ✓ Nissin Foods (Thailand) Co.,Ltd. was newly consolidated from **4Q of FY2014**.
 - ✓ Aji-no-Mingei Food Service CO.,LTD. was excluded from consolidation from **4Q of FY2014**.
- The same ±notation as used in the Summary of Consolidated Financial Statements has been applied to percentage change in sales and income.
- The average foreign exchange rates for the period have been applied to translating revenues and expenses at affiliates overseas.
- Slide numbers appear at the top of right of each slide.

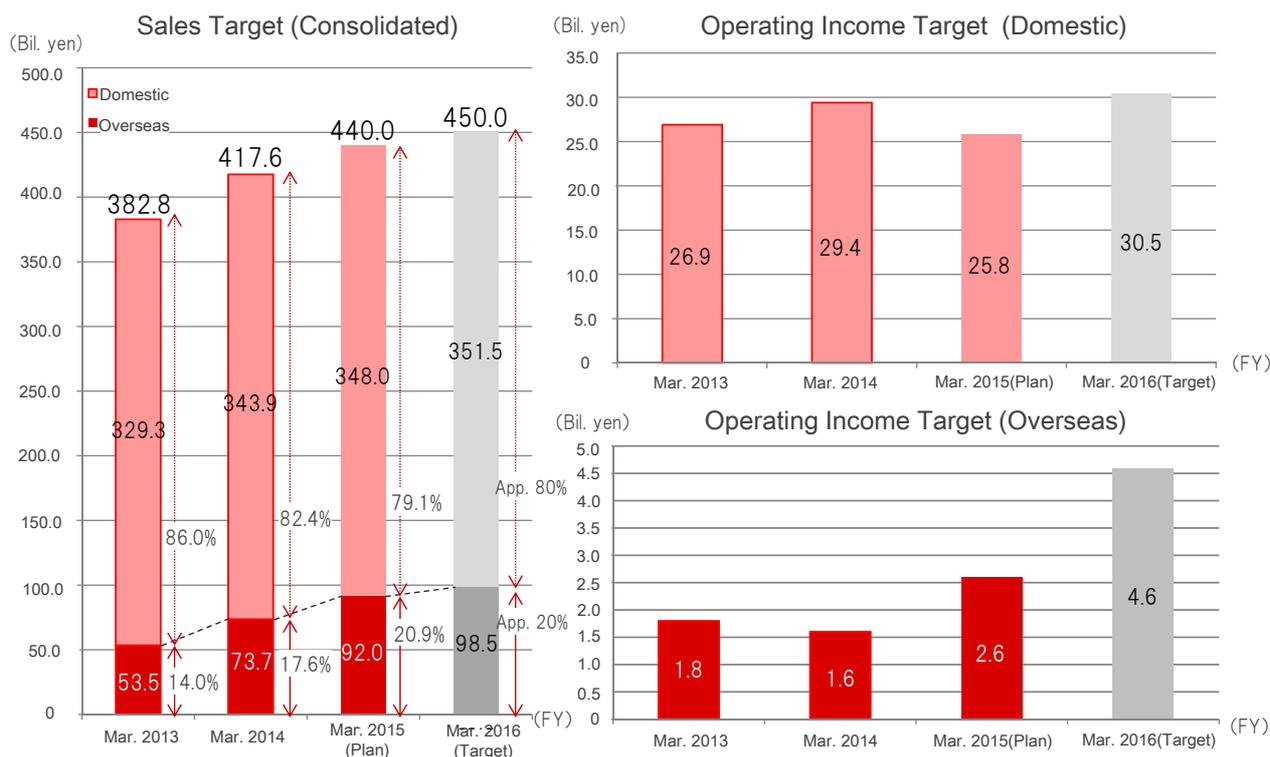
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NISSIN FOODS GROUP VISION



Targets for the Medium-Term Business Plan





FY2015 NISSIN FOODS GROUP External Environment

External Environment

■ Domestic

- ✓ Positive impact of higher stock prices on business sentiment
⇒ Limited to some firms and consumers
- ✓ A change in the consumer environment following the consumption tax hike
⇒ Bipolarization of consumption patterns
- ✓ Higher import prices amid a weaker yen
⇒ Deterioration of importers' profitability
- ✓ Impact of adverse weather conditions on consumer spending

⇒ Stagnant sales of summer goods

■ Overseas

- ✓ Exposed political risks
⇒ Crimean crisis, political unrest in Thailand, Syria and Iraq situations, Demonstration in Hong Kong
- ✓ Re-realization of food safety and security risks in China
- ✓ Surfaced global epidemic prevention issue including Ebola hemorrhagic fever



1H FY2015 NISSIN FOODS GROUP Results Summary

1H Summary

■ Domestic Business

- ✓ Sales of instant noodles business increased due to successful NISSIN FOOD PRODUCTS' initiatives against the consumption tax hike.
- ✓ Sales of Chilled and frozen business increased due to the contributions from each business
- ✓ Sales of Confectionary and beverage businesses significantly increased respectively, but sales decreased as the overall segment due to the sale of food service business, of which results were included in the last fiscal year
- ✓ Profits of domestic business decreased due to increased costs (ex. imported raw materials, processing expenses, and distribution), stemmed from a weaken yen.

■ Overseas Business

- ✓ The Americas: Stabilized profit base
- ✓ China: Continued sales and profits increases.
- ✓ Asia: Sales increased but profits decreased due to an upfront investment period
- ✓ EMEA: Turkey is under an upfront investment period



Consolidated Results for FY2015-1H

Sales of Domestic and Overseas increased but consolidated profits decreased mainly due to increased domestic raw material costs.

(Bil. yen)

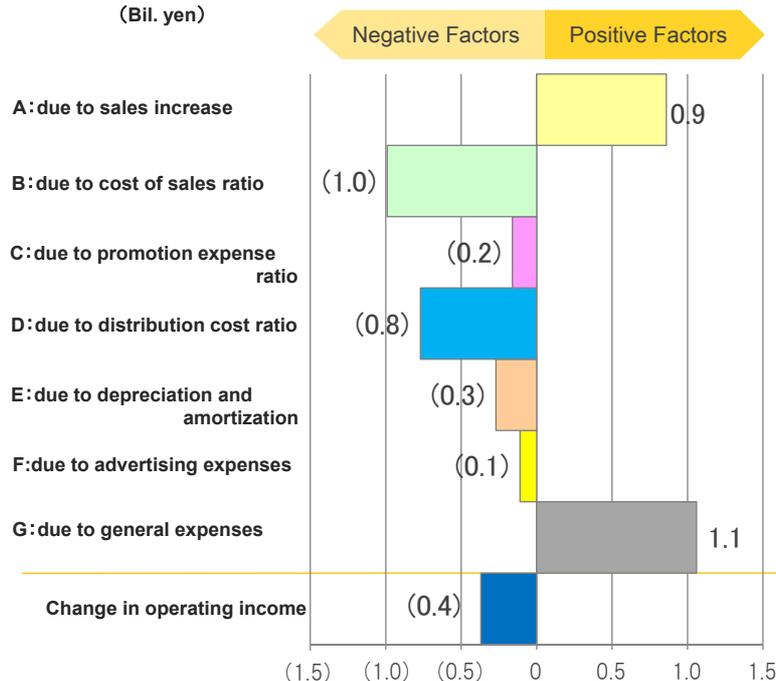
	1H FY 2015	1H FY2014	YoY Change: Amount / %		1H FY2015 Plan	Change: Amount / %	
Domestic Business	160.4	157.2	+3.2	+2.1%			
Other	1.5	1.2	+0.3	+26.5%			
Domestic Total	161.9	158.4	+3.5	+2.2%			
Overseas Total	40.0	34.9	+5.2	+14.8%			
Sales Total	202.0	193.3	+8.7	+4.5%	206.0	-4.0	-1.9%
Domestic Business	10.2	11.1	-0.9	-8.0%			
Other	0.2	(0.3)	+0.5	-			
Domestic Total	10.4	10.8	-0.4	-3.4%			
Overseas Total	0.9	1.1	-0.2	-14.4%			
Adjustment	(1.9)	(1.8)	-0.0	-			
OP Total	9.4	10.0	-0.6	-5.7%	8.5	+0.9	+10.6%
Equity in earnings of associates	1.3	1.2	+0.1	+8.9%			
Other non-operating income	2.5	2.4	+0.1	+4.1%			
Ordinary Income	13.2	13.6	-0.4	-2.6%	10.5	+2.7	+26.0%
Total extra-ordinary gains/losses	(0.1)	(0.1)	+0.0	-			
Income before income taxes	13.2	13.5	-0.4	-2.6%			
Net Income	8.1	8.5	-0.4	-5.0%	6.5	+1.6	+24.9%

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Breakdown of Operating Income FY2015-1H (Domestic)

(Bil. yen)



OP ¥10.4 Bil. (¥0.4 Bil. YoY decrease)

Changes in CoGS ratio

- Decrease due to rising raw material prices
- Decrease as a result of sale of Aji-No-Mingei FS in the Q4 of the last fiscal year
- Improvement by cost reduction initiatives
- Improvement by product mix, etc.

Change in promotional expenses

- Higher promotional expenses in chilled, frozen and beverage businesses, etc.

Distribution cost ratio

- Higher freight rate due to rising light oil/gasoline and labor costs, etc.

Depreciation and amortization

- Higher depreciation costs at MYOJO FOODS and Holdings, etc.

Advertising expenses

- NISSIN FOOD PRODUCTS: Higher advertising cost
- MYOJO FOODS: Reduced advertising cost, etc.

General expenses

- Increase in group expenses
- Impact from the sale of Aji-No-Mingei FS in the Q4 of the last fiscal year, etc.

【Calculation Method】

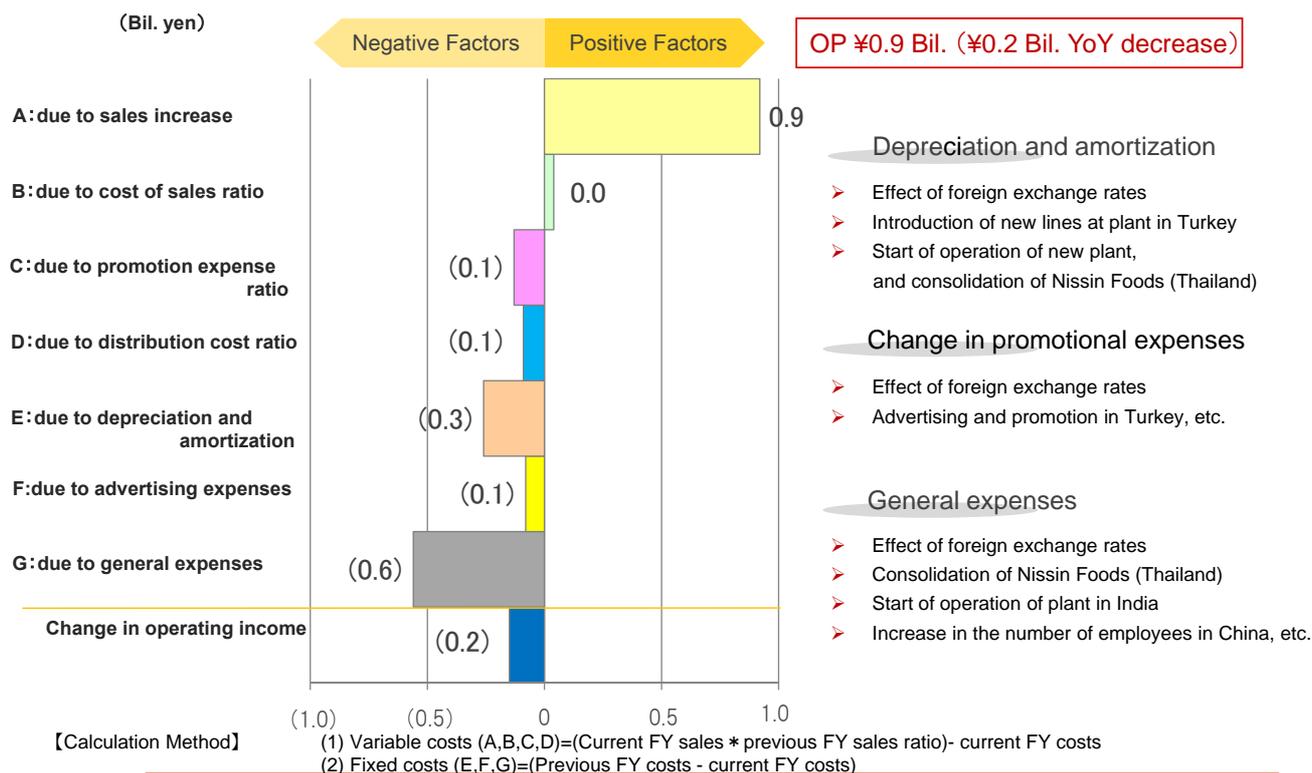
(1) Variable costs (A,B,C,D)=(Current FY sales * previous FY sales ratio)- current FY costs

(2) Fixed costs (E,F,G)=(Previous FY costs - current FY costs)

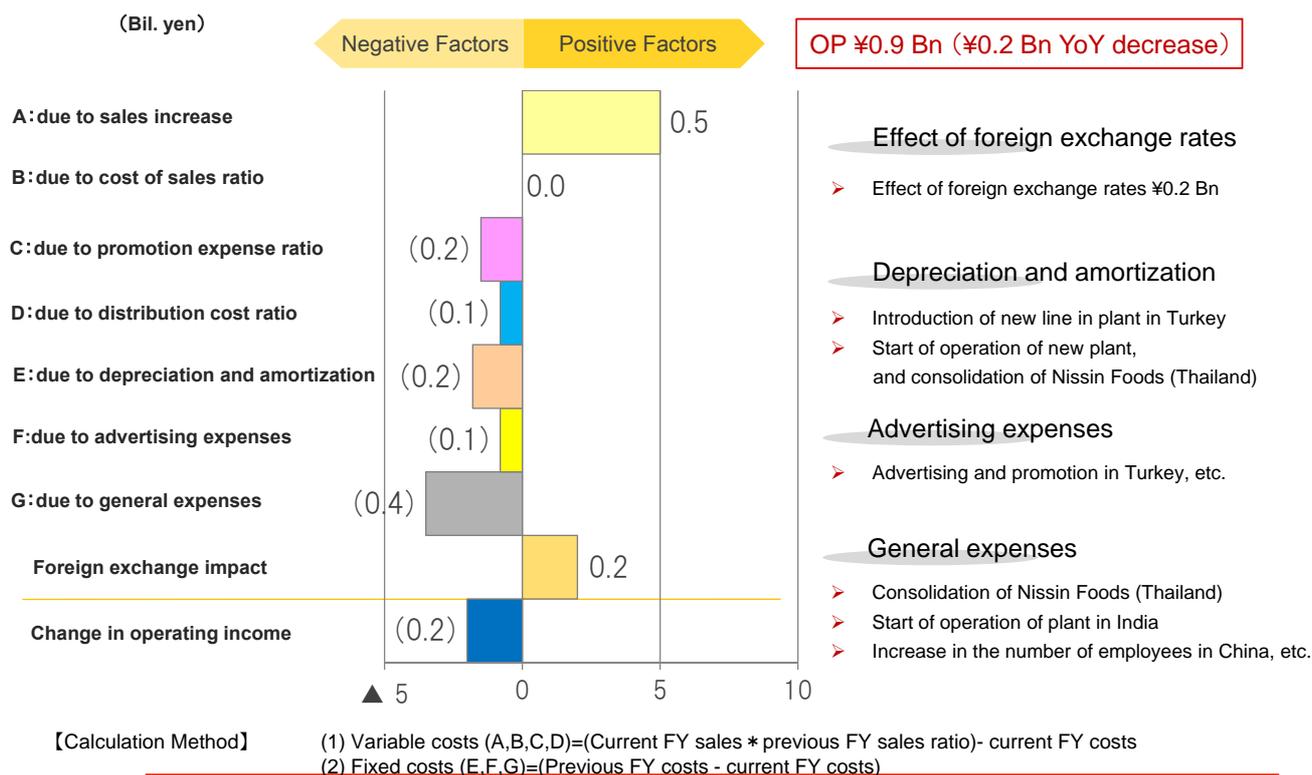
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Breakdown of Operating Income FY2015-1H (Overseas)



Breakdown of Operating Income FY2015-1H (Overseas) excl. FX Impact



Domestic



Domestic Instant Noodle Business - Review in the First Half – 1/2

Market Environment

- ✓ Consumer sentiment changed by the consumer tax hike
- ✓ Bipolarized consumer behaviors by the weakening yen and the uptrend of stock prices
- ✓ Impact on summer goods by adverse weather conditions

- Market data (year-on-year increase/decrease in the number of units of instant noodles produced)

Source: Japan Convenience Foods Industry Association (JCFIA)

	FY 2014						FY2015						
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	1H
Instant Noodles	+6.2%	+1.0%	-5.2%	-11.1%	-3.8%	+4.9%	-4.1%	-5.9%	+4.6%	+2.8%	+3.1%	+9.1%	+1.3%
Bag type	+0.4%	-6.4%	-9.5%	-15.7%	-5.8%	-3.5%	-7.2%	-10.0%	-5.0%	-4.5%	+2.6%	+14.6%	-1.7%
Cup type	+9.9%	+5.4%	-2.8%	-8.5%	-2.6%	+10.6%	-2.2%	-3.5%	+10.5%	+7.2%	+3.5%	+5.8%	+3.1%

NISSIN FOODS PRODUCTS Respond to the changing environment and deliver new value through marketing

- Strengthen response to growing market for fresh-like bag-type instant noodles
 - ✓ Strengthen production system and sales for *RAOH* (bag-type)
- Pricing that anticipates changes in consumer sentiment
 - ✓ Price revision of value-for-money *RAOH* (cup-type)
- Respond to diversification of preferences
 - ✓ CUP NOODLES– Bringing authentic flavors to Japan
- Develop new category that utilizes technology
 - ✓ Simpler-than-ever *Curry Meshi*



Domestic Instant Noodle Business - Review in the First Half – 2/2

MYOJO FOODS

Radically strengthen core brands and pursue group synergy

- Enhance distinctiveness of core brands
 - ✓ Renewal of *Chukazanmai*
- Selection and concentration to core brands
 - ✓ Enhancing core brands:
IPPEICHAN YOMISE NO YAKISOBA and *CHARUMERA*, etc.
- Pursuing group synergy
 - ✓ Optimization of production by mutual utilization of plants
with NISSIN (Completion of construction of the third Saitama plant)
 - ✓ Benefit from economies of scale through joint-purchasing of materials and joint distribution



Instant Noodle Business Results

	(Bil. yen)			
	1H FY2015	1H FY2014	YoY Change Amount / %	
NISSIN FOOD PRODUCTS	96.5	93.3	+3.3	+3.5%
MYOJO FOODS	18.2	18.7	-0.6	-3.0%
Sales Total	114.7	112.0	+2.7	+2.4%
NISSIN FOOD PRODUCTS	8.8	9.4	-0.6	-6.5%
MYOJO FOODS	0.4	0.5	-0.1	-13.7%
OP Total	9.3	10.0	-0.7	-6.8%

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Ref. : Individual sales before elimination of internal sales (Bil. yen)

	1H FY2015	1H FY2014	YoY Change Amount / %	
NISSIN FOOD PRODUCTS	98.1	94.5	+3.7	+3.9%
Intersegment sales	1.6	1.2	+0.4	+0.4%
MYOJO FOODS	20.4	19.3	+1.1	+5.5%
Intersegment sales	2.3	0.6	+1.6	+1.6%
Sales Total	118.6	113.8	+4.8	+4.2%
Intersegment sales	3.9	1.8	+2.1	+2.1%

Note: OEM sales for NISSIN FOOD PRODUCTS increased at Saitama plant of MYOJO FOODS

Domestic Instant Noodle Business - Suggested Retail Price Revisions

Background

Price revision for the first time in 7 years—for products to be shipped from January 1, 2015

- Rising main costs
 - ✓ Market prices of raw materials and a weakening yen
⇒ Soared raw material prices such as marine products, animal products, and materials from eggs
 - ✓ Rising crude oil price ⇒ Rising costs of packaging materials
 - ✓ Rising cost of fuel, cost of electricity and power ⇒ Rising manufacturing expenses
 - ✓ Rising labor cost, gasoline price and light gas price ⇒ Rising distribution cost
- Steady supply of products based on "Safety and Security"
 - ✓ To provide high-quality, safe and secure products with consumers

Overview

Percentage changes in price

NISSIN FOOD PRODUCTS: from 5% to 8%, MYOJO FOODS: from 3% to 8% (Representative example)

Bag type

100 yen (servings) ⇒ 105 yen
500 yen (Package including 5 servings) ⇒ 525 yen



Chukazanmai
140 yen
⇒ 145 yen

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Cup type

Regular size

170 yen ⇒ 180 yen

Mini size

100 yen ⇒ 108 yen

Big size

190 yen ⇒ 205 yen

Instant Cup-type Rice Meal Set

208 yen ⇒ 220 yen



All prices are suggested retail prices per 1 serving (excluding consumption tax)

Note: Prices of some products not mentioned above are also to be revised.

Details are available on our news release. URL: https://www.nissin.com/en_jp/ir/pressrelease/3781/pdf/201409.pdf



Domestic Instant Noodle Business – Second Half Policy

NISSIN FOODS PRODUCTS Respond to the changing environment and deliver new value through marketing

■ Fostering innovative products and making new products regularly stocked products

- ✓ Strengthen sales for RAOH(cup-type)
- ✓ Vitalize instant rice category market by Curry Meshi
- ✓ Make Cup Noodles Tom Yum Goong regularly a stocked product through a year
- ✓ RAOH Tan Tan Men: Make its fifth flavor regularly on sales



■ Maintain sales and profits by stable sales of main brands

- Enhance customer approach to propose solutions that should facilitate the wider market acceptance of new product prices



MYOJO FOODS Select and concentrate to core brands

- Increase market share by enhancing IPPEICHAN YOMISE NO YAKISOBA brand
 - ✓ Aggressive expansion for capturing the top market share in Yakisoba brands
- Expansion of market share by enhancing CHARUMERA brand



NISSIN FOODS HOLDINGS



Chilled and Frozen Foods- Review in the First Half

NISSIN CHILLED FOODS

Sales increased 5.1% year on year

Commercial chilled noodle market: Estimated by NISSIN
Upper row: Amount / Lower row: Quantity
(April-September / year on year)

- Market environment
 - ✓ Adverse weather directly impacted "Hiyashi Chuka*" market
 - ✓ Contracted chilled noodle market (Growing preference to spend less time cooking at home)
- Status of the Company
 - ✓ Expansion of sales by focusing on value-added products including Gyoretsu-no-Dekiru-Mise-no-Ramen, Tsukemen-no-Tatsujin, and Futomen Yakisoba, etc

* "Hiyashi Chuka" means cold noodles

Total	Udon	Ramen	Fried Noodles	Hiyashi -chuka	Soba	Pasta
-6.7%	-5.5%	-5.6%	-2.6%	-11.7%	-10.3%	-7.7%
-3.6%	-1.8%	-3.0%	-1.0%	-10.7%	-7.1%	-2.7%

NISSIN FROZEN FOODS

Sales increased 2.9% year on year

Commercial cooked frozen food market: Estimated by NISSIN
Upper row: Amount / Lower row: Quantity
(April-September / year on year)

- Market environment (Commercial frozen food)
 - ✓ Mass retailers made a shift in their special sale method from offering across-the-board discounts on frozen foods on display to Everyday Low Prices (EDLP)
 - ✓ Expansion of new channels including CVS
- Status of the Company
 - ✓ Expansion of sales by focusing on Spa-O Premium, Spa-O Premium Big, and Mochitto Nama Pasta, all of which are mid-priced product line
 - ✓ Strengthened proposals of strategic products including GooTa Ra-jao Tan Tan Men
 - ✓ Rising raw material prices, energy cost and distribution cost

Frozen Total	Noodles Total	Ramen	Udon	Soba	Fried noodles	Spagetti
+1.4%	+5.1%	+8.9%	+0.3%	-21.3%	+3.4%	+9.6%
+1.6%	+5.6%	+7.3%	+1.7%	-18.4%	+1.3%	+10.0%

Chilled and Frozen Foods Results

(Bil. yen)

	1H FY2015	1H FY2014	YoY Change Amount / %	
Sales	28.0	27.0	+1.0	+3.7%
Operating Profit	0.0	0.4	-0.4	-94.1%

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Chilled and Frozen Foods- Second Half Policy

NISSIN CHILLED FOODS

Develop value-added products and create new value

- Expand sales of value-added products in pursuit of authentic taste
 - ✓ *Gyoretsu-no-Dekiru-Mise-no-Ramen* — Step up sales promotions of basic items and strengthen proposals with new products
- Strengthen and increase proposals of 'new value products' based on technological innovation
 - ✓ Easy-to-prepare + *Rich Chintan* soup: Aggressive expansion of chilled version *Nissin RAOH*
 - ✓ Expand sales of *Futomen Yakisoba*
- Introduced new concept of "Yakisoba for parents and children"
 - ✓ Create new market with *Yokai Watch* Yakisoba* * "Yokai Watch" is one of the most popular content among young kids



NISSIN FROZEN FOODS

Aim to permanently maintain the top share of the frozen noodles market, and for the top market share of the single-serving spaghetti market

- Expand share in the spaghetti category
 - ✓ Continue to expand sales of *Spa-O Premium*, *Spa-O Premium Big*, *Mochitto Nama Pasta*
- Firmly establish and expand rice category
 - ✓ Changed a packaging specification for "*Capsule-style Onigiri*" from the existing 3-pack to a 2-pack with the aim of offering the product at a more affordable price
 - ✓ Introduce *Kin-no-Chahan*, the first IQF (Individual Quick Frozen) Cooked Rice from Nissin Frozen Foods, in western Japan
- Expand and develop regular products
 - ✓ Further expand sales of regular products such as *Tama Udon*, *GooTa* series, and *Kamo Nanban Soba*
- Cultivate new sales channels and strengthen proposals



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Confectionary and Beverage Business - Review in the First Half

NISSIN CISCO

Sales increased 14.8% year on year

Cereal market: Estimated by NISSIN
Upper row: Amount / Lower row: Quantity
(CY 2013 vs CY 2012)

- Market environment
 - ✓ Cereal market: Granola continued to drive the cereal market
 - ✓ Confectionary market: Biscuit market was flat year on year
 - ✓ Rising raw material prices: flour, corn, and packaging material, etc.
- Status of the Company
 - ✓ Cereal division: Granola, *Gorotto Granola* series, contributed to its significant growth of sales and profits
 - ✓ Confectionary division: the recovery of Sable biscuits contributed its higher sales and profits

	Total	Cornflakes	Brown rice Bran	Granola	Other
Amount	+14.5%	-6.4%	+10.6%	+55.2%	-4.0%
Quantity	+16.3%	-5.7%	+12.0%	+53.4%	-2.2%

NISSIN YORK

Sales increased 14.4% year on year

Fermented milk and Lactobacillus drinks market
Upper row: Amount / Lower row: Quantity
(CY 2013 vs CY 2012)
Reference: Fuji-Keizai

- Market environment
 - ✓ Lactobacillus drink and fermented milk market: continued to grow
 - ✓ Rising raw material prices: powdered skim milk, and container and packaging material, etc.
- Status of the Company
 - ✓ Fermented milk *Tokachi Nomu Yogurt* drove its sales significantly
 - ✓ Lactobacillus drink *Hataraku Nyusankin* series performed well

	Fermented milk market	Lactobacillus drinks market
Amount	+8.5%	+0.9%
Quantity		

Confectionary and Beverages Results

(Bil. yen)

	1H FY2015	1H FY2014	YoY Change Amount / %	
Sales	17.8	18.2	-0.5	-2.5%
Operating Profit	0.9	0.7	+0.2	+28.2%

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*AJI-NO-MINGEI FOOD SERVICE was excluded from the scope of consolidation from the 4Q FY2014 following the transfer of shares in January 2014.



Confectionary and Beverage Business – Second Half Policy

NISSIN CISCO Expand sales of granola and strengthen the business base of confectionary business

- Cereal business
 - ✓ Expand the production and sales systems of “Gorotto Granola”
 - ✓ Rerelease of a large-size *Gorotto Granola* pack and implement promotions
- Confectionary business
 - ✓ Secure sales and profits by keeping the price of an item the same while reducing the amount of food in the package with renewals
 - ✓ Enhance a variety of *Sable series* with renewals
 - ✓ Penetrate Japanese taste biscuit *WABISUKE* brand



NISSIN YORK Secure sales and profits by price revisions and strengthen core brands further

- Secure sales and profits by price revisions
 - ✓ Products whose prices are to be revised
 - Dairy product lactobacillus beverage *Pilkul* series
 - Fermented milk *Tokachi Nomu Yogurt* series
- Strengthen core brands further
 - ✓ Further enhance sales of *Pilkul* and *Tokachi Nomu Yogurt*
 - ⇒ Focus resources on cultivating core brands

(Percentage changes in price)
Approx. 5% to 8% increase
based on their market prices



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*AJI-NO-MINGEI FOOD SERVICE was excluded from the scope of consolidation from the 4Q FY2014 following the transfer of shares in January 2014.





Overseas Business – Global Communication Plan



Three-year global partnership agreement with Manchester United Football Club (July 1, 2014 to May 31, 2017)

The Group has embarked on promotional activities on a global scale, such as launching collaborative products in various parts of the world.



Overseas Business – Review in the First Half – 1/2

The Americas

Reinforce the business base by expanding sales of high value-added products

- U.S
 - ✓ Worked to increase the rate to become a regularly displayed-on-store-front product and grow sales of *BIG CUP NOODLES*
 - ✓ Strengthened initiatives with major retailers
- Mexico
 - ✓ Impacted by the IEPS tax (the special tax on Production and Services)



China

Expand the business base in Mainland China and enhance the earnings structure in Hong Kong

- Mainland China
 - ✓ Accelerated regional expansion strategy driven by *Hap Mei Do* (Chinese version of Cup Noodles)
- Hong Kong
 - ✓ Enhanced the business structure by adjusting special sale prices



Asia

Aggressive upfront investment in Asia region which is expected to drive the next mid-term growth strategy

- Singapore
 - ✓ Expansion of its market share and stabilization of the profit base
- India
 - ✓ Appointed a local President for the first time in the NISSIN FOODS Group and accelerated a strategic shift toward business localization
- Vietnam
 - ✓ Sales grew by enhanced promotion of bag-type noodles in a popular price range
- Thailand
 - ✓ Increased sales of NISSIN bag-type noodle that differentiates itself by its texture of the noodles
 - ✓ Renewed and released *CUP NOODLES*



*Nissin Foods (Thailand) was included in the scope of consolidation from the 4Q of FY2014.



Overseas Business – Review in the First Half – 2/2

EMEA

Increased profitability in Europe, and entered the Turkish market

- Europe
 - ✓ Established a stabilized business base
- Turkey
 - ✓ Aggressive investment in marketing to cultivate instant pasta *MakarNeks*



Overseas Business Results

(Bil. yen)

	1H FY2015	1H FY2014	YoY Change	
			Amount / %	
Americas	16.2	15.1	+1.1	+7.0%
China	17.7	14.2	+3.6	+25.2%
Asia	3.7	2.4	+1.3	+53.7%
EMEA	2.4	3.2	-0.8	-23.8%
Sales Total	40.0	34.9	+5.2	+14.8%
Americas	0.3	0.1	+0.2	+215.2%
China	1.6	1.4	+0.3	+18.9%
Asia	(1.0)	(0.6)	-0.3	—
EMEA	(0.1)	0.2	-0.3	—
OP Total	0.9	1.1	-0.2	-14.4%

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Overseas Business – Review in the First Half – excl. FX Impact

Overseas Business Results

Excluding FX Impact

(Bil. yen)

	1H FY2015①	1H FY2014	YoY Change		Impact of FX	1H FY2015②	YoY Change	
			Amount / %				Amount / %	
Americas	15.1	15.1	-0.0	-0.2%	1.1	16.2	+1.1	+7.0%
China	16.4	14.2	+2.3	+16.0%	1.3	17.7	+3.6	+25.2%
Asia	3.7	2.4	+1.2	+51.3%	0.1	3.7	+1.3	+53.7%
EMEA	2.3	3.2	-0.9	-29.0%	0.2	2.4	-0.8	-23.8%
Sales Total	37.4	34.9	+2.5	+7.3%	2.6	40.0	+5.2	+14.8%
Americas	0.3	0.1	+0.2	+194.0%	0.0	0.3	+0.2	+215.2%
China	1.5	1.4	+0.1	+9.9%	0.1	1.6	+0.3	+18.9%
Asia	(1.0)	(0.6)	-0.3	—	(0.0)	(1.0)	-0.3	—
EMEA	(0.1)	0.2	-0.3	—	0.1	(0.0)	-0.3	—
OP Total	0.7	1.1	-0.4	-34.3%	0.2	0.9	-0.2	-14.4%

✓FY2015 1H results (1) = FY2015 1H results (local currency basis) * FY2014 1H exchange rate

* For the newly consolidated subsidiaries, the exchange rate in FY2015 1H is used since there are no previous results for comparison.

✓FY2015 1H results (2) = FY2015 1H results (local currency basis) * FY2015 1H exchange rate

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Overseas Business – Second Half Policy – 1/2

The Americas

Reinforce business base in North America and recover sales momentum in Mexico

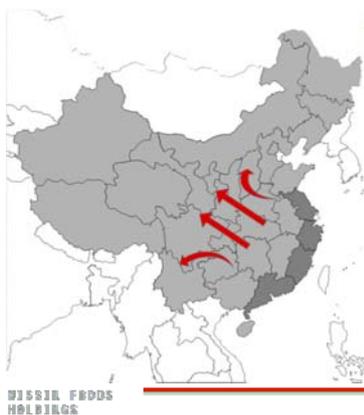
- U.S
 - ✓ Expand sales by increasing the rate to become a regularly displayed-on-store-front product of *BIG CUP NOODLES* series and enhance promotions.
- Mexico
 - ✓ Recover the negative impact from IEPS tax by strengthen sales initiatives
- South America
 - ✓ Consider opportunities of entering new markets in South America



China

Further accelerate regional expansion strategy with *Hap Mei Do* (Chinese version of Cup Noodles) as strategic brand

- Mainland China
 - ✓ Continue regional expansion strategy with *Hap Mei Do* as a driving force
- Hong Kong
 - ✓ Enhance the business structure by adjusting special sale prices



Overseas Business – Second Half Policy – 2/2

Asia

Upfront investment in Asia area which is expected to become a core of next mid-term growth plan

- Singapore
 - ✓ Increase market share and stabilize profit base
- India
 - ✓ Expand sales of *Scoopies* introduced in May
 - ✓ Renewed *CUP NOODLES* package in July (Package tied up with Manchester United)
- Vietnam
 - ✓ Increase sales by enhanced promotion of bag-type noodles in a popular price range
- Thailand
 - ✓ Start Manchester United tied-up package activities (Products: *NISSIN*, *CHILLI NOODLES*, *CUP NOODLES*)

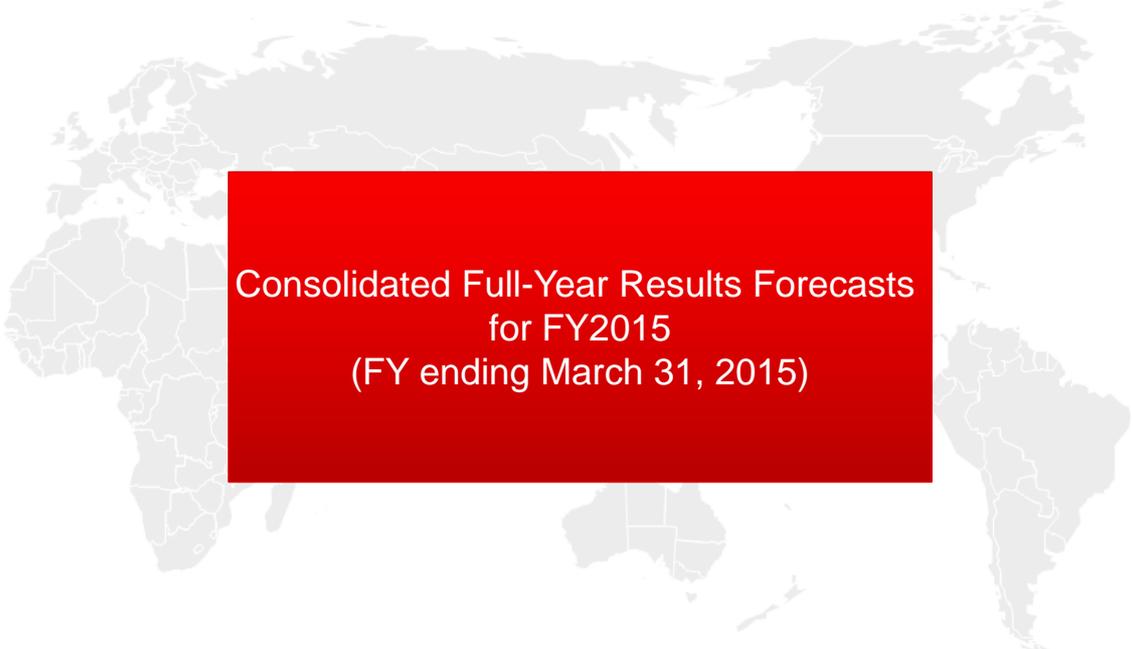


EMEA

Establish stabilized business base in Europe and create instant pasta market in Turkey

- Europe
 - ✓ Build up steady profit base
- Turkey
 - ✓ Continue aggressive investment in marketing to cultivate instant pasta *MakarNeks*





**Consolidated Full-Year Results Forecasts
for FY2015
(FY ending March 31, 2015)**

28



Consolidated Full-Year Forecasts for FY2015

FY2015 full-year forecasts remained unchanged from the initial plan

(Bil. yen)

	FY2015 Plan	FY2014 Actual	YoY Change Amount / %	
Domestic Business	345.3	341.3	+4.0	+1.2%
Other	2.7	2.6	+0.1	+3.5%
Domestic Total	348.0	343.9	+4.1	+1.2%
Overseas Total	92.0	73.7	+18.3	+24.8%
Sales Total	440.0	417.6	+22.4	+5.4%
Domestic Business	25.8	29.3	-3.5	-11.9%
Other	1.5	0.0	+1.5	—
Domestic Total	27.3	29.3	-2.0	-7.0%
Overseas Total	2.6	1.6	+1.0	+63.1%
Adjustments	(3.9)	(3.2)	-0.7	—
OP Total	26.0	27.7	-1.7	-6.2%
Effect of retirement benefit expenses excluded	25.3	27.0	-1.7	-6.4%
Other non-operating income (expenses)	—	7.1	—	—
Ordinary income	31.0	34.8	-3.8	-11.0%
Total extra-ordinary gains/losses	—	(3.1)	—	—
Income before income taxes	—	31.7	—	—
Net income	20.0	19.3	+0.7	+3.8%



Capex, Business Investment, and Return to Shareholders

Capex and Business Investment

- Capital investment
 1. Renewal investment in existing plants, new line introductions, investment for improving production efficiency , etc.
 2. New line introductions for overseas business expansion, etc.
 - Business investment
 1. Appropriately consider investments for strengthening competitiveness in overseas business
 2. Appropriately consider investments for strengthening competitiveness in domestic business
 - Flexibly execute capital and business investments within total amount of capacities of investment budgets, and make them contribute to our growth strategy
- (Investment capacity for three years of the current medium-term strategy)
 Capital investment limit: 50 billion yen
 Business investment limit: 65 billion yen
 Total: 115 billion yen

Return to Shareholders

- Payout ratio: Target of consolidated payout ratio is more than 40%
- Priority of spending cash
 1. Capital spending must be allocated with the highest priority to those deals and projects that are deemed effective for promoting business growth at domestic and overseas
 2. Consider additional return to shareholders including stock repurchases in case excessive free cash flow exists after due consideration



Initiatives for “Safety and Security”

Meat safety scandal in China Frozen food safety scandal in Japan Further increasing interests in safety and security
 Cooking oil scandal in Taiwan

“The pursuit of food safety” is ranked as the most important management issue

NISSIN Global Food Safety Institute

- Quality Assurance
- Quality Survey
- Research and Development



The NISSIN FOODS Group has established a quality assurance system, covering all operations from raw materials procurement to production, by means of independent analysis and inspection systems at research laboratories such as the NISSIN Global Food Safety Institute. Furthermore, the Group has established a food safety research institute in Shanghai, China, which carries out quality assurance for local products and quality surveys in accordance with the originally developed safety standards.



FOOD SAFETY EVALUATION RESEARCH INSTITUTE CO., LTD. (Shanghai)

- Quality Survey
- Quality Assurance





Sports Marketing



NISSIN FOODS HOLDINGS

HUNGRY TO WIN
世界に、食ってかかれ。

**池田 勇太 [日清食品所属]
日本オープンゴルフ優勝!**

あの豪快なショットが響ってきた。復活の勝利へ燃やし続けたのは、つねに挑戦するスピリットだ。世界を相手にどん欲に挑み続ける池田勇太×NISSIN。これからも、世界の扉を突き抜けていく。HUNGRY TO WIN 世界に、食ってかかれ。

HUNGRY TO WIN
世界に、食ってかかれ。

**楽天ジャパンオープン優勝!
錦織 圭 [日清食品所属]**

いま世界の扉に、日本中が燃えている。復活を願った彼が2年連続の勝利。ファンが叫ぶ声への感謝だ。世界を相手にどん欲に挑み続ける錦織圭×NISSIN。これからも、世界の扉を突き抜けていく。HUNGRY TO WIN 世界に、食ってかかれ。



日清食品ホールディングス株式会社

Fiscal Year ending March 31, 2015
1st Half (six months ended September 30, 2014)
Supplemental Data

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Consolidated Statements of Income

1. Consolidated Results and Forecasts for the fiscal year (April - March)

(¥Bn)

	Fiscal Year 2014			Fiscal Year 2015 (Plan)			
	1H	2H	FY	1H	2H	FY	
1	Net sales	193.3	224.4	417.6	206.0	234.0	440.0
5	Operating income	10.0	17.7	27.7	8.5	17.5	26.0
7	Ordinary income	13.6	21.3	34.8	10.5	20.5	31.0
12	Net income	8.5	10.7	19.3	6.5	13.5	20.0

2. Consolidated Results for the 1st half (April 2014 - September 2014)

	FY2014 1H (6 months)		FY2015 1H (6 months)		YoY change (%)	
	Amount	Ratio to Sales	Amount	Ratio to Sales		
1	Net Sales	193.3	100.0%	202.0	100.0%	+4.5%
2	Cost of sales (excluding retirement benefit expenses)	108.6	56.2%	115.1	57.0%	+6.1%
	Retirement benefit expenses	(0.1)	-0.1%	(0.1)	-0.1%	-
	Total cost of goods sold	108.5	56.1%	115.0	57.0%	+6.1%
3	Gross profit	84.8	43.9%	86.9	43.0%	+2.5%
4	Promotional expenses	34.7	18.0%	36.1	17.9%	+4.0%
	Advertising expenses	6.5	3.3%	6.7	3.3%	+3.0%
	Distribution expenses	11.2	5.8%	12.6	6.2%	+12.3%
	Retirement benefit expenses	(0.1)	-0.0%	(0.2)	-0.1%	-
	General expenses	22.6	11.7%	22.5	11.1%	-0.4%
	Total selling, general and administrative expenses	74.8	38.7%	77.5	38.4%	+3.6%
5	Operating income	10.0	5.2%	9.4	4.7%	-5.7%
6	Interest income	0.6	0.3%	0.4	0.2%	-21.0%
	Dividend income	1.1	0.6%	1.0	0.5%	-8.7%
	Equity in earnings of associates	1.2	0.6%	1.3	0.7%	+8.9%
	Foreign exchange gain (loss)	0.3	0.1%	0.9	0.4%	+220.1%
	Interest expense	(0.1)	-0.1%	(0.1)	-0.1%	-
	Others	0.6	0.3%	0.3	0.2%	-50.7%
	Non operating income(expenses)	3.6	1.9%	3.8	1.9%	+5.7%
7	Ordinary income	13.6	7.0%	13.2	6.5%	-2.6%
8	Gain (loss) on disposal of fixed assets	(0.4)	-0.2%	(0.1)	-0.0%	-
	Gain on sale of securities	0.4	0.2%	0.7	0.4%	+87.1%
	Impairment loss	0.0	0.0%	(0.6)	-0.3%	-
	Others	(0.1)	-0.0%	(0.1)	-0.0%	-
	Total extraordinary gains	(0.1)	-0.0%	(0.1)	-0.0%	-
9	Income before income taxes and minority interests	13.5	7.0%	13.2	6.5%	-2.6%
10	Total income taxes	4.9	2.5%	5.0	2.5%	+3.1%
11	Minority interests	0.1	0.1%	0.0	0.0%	-72.6%
12	Net income	8.5	4.4%	8.1	4.0%	-5.0%
13	Comprehensive Income	18.2	9.4%	8.8	4.3%	-51.8%

Note: The amounts are rounded to the nearest 100 million yen. YoY figures are calculated based on thousand yen.

Consolidated Accounting Period

1 . Consolidated Subsidiaries^d

	2014												2015			
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Domestic Companies																
NISSIN FOOD PRODUCTS MYOJO FOODS NISSIN CHILLED FOODS NISSIN FROZEN FOODS NISSIN CISCO NISSIN YORK				FY2015 1H Domestic Accounting Period (Apr.-Sept. 2014)												
Overseas																
The Americas ^{*2} China Asia EMEA ^{*3}				FY2015 1H Overseas (excl. The Americas) Accounting Period (Jan.-Jun. 2014)					FY2015 1H The Americas Accounting Period (Apr.-Sept. 2014)							

* 1 : In response to increased importance, we have made four companies consolidated from the current fiscal year. Newly consolidated companies include

Dongguan Nissin Packaging Co., Ltd., Nissin Koikeya Foods (China&HK) Co., Ltd., Fujian Nissin Foods Co., Ltd., Nissin Foods (H.K.) Management Co., Ltd.

* 2 : Accounting period of The Americas was from Jan. to Dec. until the last fiscal year, which means the terms used in year on year comparisons differ between FY2014 and FY2015

* 3 : "EMEA" includes Europe, the Middle East, and Africa.

2 . Associates Accounted for by the Equity Method

	2014												2015			
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Five Equity-method Associates				FY2015 1Q Japan/Russia/Thailand Equity-method Associates Accounting Period (Jan.-Jun. 2014)							FY2015 1H Brazil ^{*4} Equity-method Associates Accounting Period (Apr.-Sept. 2014)					

* 4 : Accounting period of Brazil was from Jan. to Dec. until the last fiscal year, which means the terms used in year on year comparisons differ between FY2014 and FY2015

Equity in Earnings of Associates

(¥ Bn)

Company	Location	Ratio of Share-holding	Equity in earnings of associates	
			FY14 1H	FY15 1H
BonChi Co., Ltd. (Newly Added)	Japan	30.00%	-	0.1
Frente Co., Ltd.	Japan	20.00%	0.0	0.0
Nissin-Ajinomoto Alimentos Ltda.	Brazil	50.00%	0.7	0.5
MAREVEN FOOD HOLDINGS LIMITED	Russia	33.50%	0.1	0.3
THAI PRESIDENT FOODS PUBLIC COMPANY LIMITED	Thailand	21.13%	0.4	0.5
Total equity in earnings of associates			1.2	1.3

Results and Forecasts by Segment

1. Results of Quarterly Segment Sales

(¥ Bn)

	Business	FY2014 (Ended Mar. 31, 2014)					FY2015 (Ending Mar. 31, 2015)					Change %	FY2015 FCT	Change (%)
		1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	Cumulative			
NISSIN FOOD PRODUCTS	Instant noodles	45.2	48.1	64.2	53.5	210.9	46.1	50.4			96.5	+3.5%	215.6	+2.2%
MYOJO FOODS	Instant noodles	9.6	9.2	10.8	10.0	39.6	9.2	8.9			18.2	-3.0%	40.2	+1.6%
NISSIN CHILLED FOODS	Chilled foods	13.1	13.9	14.5	13.3	54.8	13.6	14.4			28.0	+3.7%	56.4	+2.9%
NISSIN FROZEN FOODS	Frozen foods													
NISSIN CISCO *1	Confectionary				8.3		9.1	8.6			17.8	-2.5%	33.1	-8.2%
NISSIN YORK *1	Beverage	9.3	8.9	9.5		36.1								
AJI-NO-MINGEI FOOD SERVICE *1	Food service				-		-	-	-	-	-	-	-	-
Other *1 *2		0.5	0.6	0.8	0.7	2.6	0.8	0.7			1.5	+26.5%	2.7	+3.5%
Domestic TOTAL		77.6	80.8	99.8	85.8	343.9	78.9	83.0			161.9	+2.2%	348.0	+1.2%
The Americas	Instant noodles	7.8	7.4	8.3	8.8	32.2	7.5	8.7			16.2	+7.0%	37.6	+16.7%
China	Instant noodles	6.6	7.5	7.9	7.8	29.9	8.8	8.9			17.7	+25.2%	38.0	+27.1%
Asia *1	Instant noodles	1.2	1.2	1.3	1.8	5.5	1.8	1.9			3.7	+53.7%	10.0	+80.8%
EMEA *1 *3	Instant noodles	1.6	1.5	1.2	1.6	6.0	1.4	1.0			2.4	-23.8%	6.4	+6.1%
Overseas TOTAL		17.2	17.6	18.7	20.1	73.7	19.5	20.6			40.0	+14.8%	92.0	+24.8%
GROUP TOTAL		94.9	98.4	118.5	105.9	417.6	98.4	103.6			202.0	+4.5%	440.0	+5.4%

*1: These are included in "Other" in the "Segment Information" of Summary of Consolidated Financial Statements.

*1: All holding shares of "AJI-NO-MINGEI FOOD SERVICE" were sold out in January 2014.

*2: "Domestic other" includes NISSIN FOODS HOLDINGS, NISSIN BUSINESS SUPPORT, NISSIN ASSET MANAGEMENT, etc.

*3: "EMEA" includes Europe, the Middle East and Africa, which was previously called "Europe" in the last fiscal year.

2. Results of Quarterly Segment Operating Income

(¥ Bn)

	Business	FY2014 (Ended Mar. 31, 2014)					FY2015 (Ending Mar. 31, 2015)					Change %	FY2015 FCT	Change %
		1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	Cumulative			
NISSIN FOOD PRODUCTS	Instant noodles	5.3	4.2	10.5	5.8	25.7	4.4	4.4			8.8	-6.5%	22.1	-14.0%
MYOJO FOODS	Instant noodles	0.5	0.1	0.8	0.6	2.0	0.2	0.2			0.4	-13.8%	1.3	-33.8%
NISSIN CHILLED FOODS	Chilled foods	0.2	0.3	0.2	(0.2)	0.5	0.1	(0.0)			0.0	-94.1%	0.9	+90.4%
NISSIN FROZEN FOODS	Frozen foods													
NISSIN CISCO *1	Confectionary				0.2		0.5	0.4			0.9	+28.2%	1.5	+27.9%
NISSIN YORK *1	Beverage	0.5	0.2	0.3		1.2								
AJI-NO-MINGEI FOOD SERVICE *1	Food service				-		-	-	-	-	-	-	-	-
Other *1 *2		(0.3)	(0.1)	(0.0)	0.4	0.0	(0.0)	0.2			0.2	-	1.5	-
Domestic TOTAL		6.1	4.6	11.8	6.7	29.3	5.2	5.2			10.4	-3.4%	27.3	-7.0%
The Americas	Instant noodles	0.2	(0.1)	0.2	0.2	0.5	0.0	0.2			0.3	+215.2%	0.9	+65.7%
China	Instant noodles	0.7	0.6	0.9	0.6	2.8	1.1	0.5			1.6	+18.9%	3.5	+23.0%
Asia *1	Instant noodles	(0.3)	(0.3)	(0.3)	(0.7)	(1.6)	(0.4)	(0.6)			(1.0)	-	(2.1)	-
EMEA *1 *3	Instant noodles	0.2	0.1	(0.0)	(0.4)	(0.2)	0.1	(0.1)			(0.0)	-	0.3	-
Overseas TOTAL		0.7	0.3	0.8	(0.3)	1.6	0.8	0.1			0.9	-14.4%	2.6	+63.1%
*4	Retirement benefit expenses	0.1	0.1	0.1	0.4	0.7	0.2	0.2			0.4	+80.9%	0.7	+3.4%
	Amortization of goodwill and elimination of intersegment transactions	(0.2)	(0.2)	(0.1)	(0.1)	(0.6)	(0.2)	(0.1)			(0.3)	-	(0.7)	-
	Group expenses	(0.8)	(0.8)	(0.8)	(0.8)	(3.3)	(1.0)	(1.0)			(2.0)	-	(3.9)	-
GROUP TOTAL		5.9	4.0	11.8	6.0	27.7	5.1	4.4			9.4	-5.7%	26.0	-6.2%

*1: These are included in "Other" in the "Segment Information" of Summary of Consolidated Financial Statements.

All holding shares of "AJI-NO-MINGEI FOOD SERVICE" were sold out in January 2014.

*2: "Domestic OTHER" includes NISSIN FOODS HOLDINGS, NISSIN BUSINESS SUPPORT, NISSIN ASSET MANAGEMENT, etc.

*3: "EMEA" includes Europe, the Middle East and Africa, which was previously called "Europe" in the last fiscal year.

*4: These are included in "Reconciliations" in Summary of Consolidated Financial Statements.

Changes in Operating Income

1. Changes in Operating Income: FY2014 vs FY2015

(¥ Bn)

	FY2014 Operating Income	Changes in Variable Cost					Changes in Fixed Cost				Changes in Operating Income	FY2015 Operating Income
		Sales	Cost of goods sold ratio	Promotional expenses ratio	Distribution expenses ratio	Depreciation and Amortization	Advertising expenses	General and administrative expenses	Retirement benefit expenses			

1Q

Domestic Total	6.1	0.3	(0.5)	(0.0)	(0.4)	(0.2)	(0.7)	0.5	-	(0.9)	5.2
Overseas Total	0.7	0.4	0.1	(0.0)	(0.0)	(0.1)	0.1	(0.4)	-	0.1	0.8
Reconciliations	(0.9)	0.1	(0.3)	0.2	(0.0)	-	-	(0.1)	0.1	(0.0)	(1.0)
* Total	5.9	0.8	(0.7)	0.2	(0.4)	(0.3)	(0.7)	0.1	0.1	(0.9)	5.1

2Q

Domestic Total	4.6	0.5	(0.5)	(0.2)	(0.4)	(0.1)	0.6	0.6	0.0	0.6	5.2
Overseas Total	0.3	0.5	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.2)	0.0	(0.2)	0.1
Reconciliations	(0.9)	0.1	(0.4)	0.3	(0.0)	0.0	0.0	(0.1)	0.1	(0.0)	(0.9)
* Total	4.0	1.2	(1.0)	0.0	(0.5)	(0.2)	0.5	0.3	0.1	0.3	4.4

3Q

Domestic Total											
Overseas Total											
Reconciliations											
* Total											

4Q

Domestic Total											
Overseas Total											
Reconciliations											
* Total											

1H (6 months)

Domestic Total	10.8	0.9	(1.0)	(0.2)	(0.8)	(0.3)	(0.1)	1.1	0.0	(0.4)	10.4
Overseas Total	1.1	0.9	0.0	(0.1)	(0.1)	(0.3)	(0.1)	(0.6)	0.0	(0.2)	0.9
Reconciliations	(1.9)	0.2	(0.7)	0.5	(0.0)	0.0	0.0	(0.2)	0.2	(0.0)	(1.9)
* Total	10.0	2.0	(1.7)	0.2	(0.9)	(0.5)	(0.2)	0.3	0.2	(0.6)	9.4

2. Changes in Operating Income: FY 2014 vs FY 2015 (Forecasts)

(¥ Bn)

	FY 2014 Operating Income	Changes in Variable Cost					Changes in Fixed Cost				Changes in Operating Income	FY 2015 Operating Income
		Sales	Cost of goods sold ratio	Promotional expenses ratio	Distribution expenses ratio	Depreciation and Amortization	Advertising expenses	General and administrative expenses	Retirement benefit expenses			
Domestic Total	29.3	1.2	(3.5)	(2.1)	(0.8)	(0.5)	(0.6)	4.3	-	(2.0)	27.3	
Overseas Total	1.6	3.2	0.2	(0.3)	0.3	(0.4)	(0.6)	(1.4)	-	1.0	2.6	
Reconciliations	(3.2)	1.1	(2.8)	1.6	(0.1)	(0.0)	(0.0)	(0.4)	0.0	(0.7)	(4.0)	
* Total	27.7	5.5	(6.1)	(0.8)	(0.6)	(0.9)	(1.2)	2.5	0.0	(1.7)	26.0	

* Since this analysis is based on the ratio-to-sales comparison with the same period of the previous year, the sum of "Changes in variable cost" of each segment is not necessarily equal to Domestic subtotal, Overseas subtotal nor Grand Total.

Exchange Rate Fluctuations

1. Applied Exchange Rates

(Yen)

Location		Currency	1H of FY 2014 Average Rate	1H of FY 2015 Average Rate	Change	FY 2015 Forecast
Consolidated subsidiaries						
The Americas	U.S.A	USD	95.59	103.04	+7.8%	105
	Mexico	MXN	7.62	7.90	+3.7%	8
China	Hong Kong	HKD	12.32	13.21	+7.2%	14
	China	CNY	15.34	16.65	+8.5%	17
Asia	Singapore	SGD	76.86	81.28	+5.8%	83
	India	INR	1.76	1.70	-3.4%	1.7
	Thailand	THB	3.21	3.15	-1.9%	3.2
	Vietnam	VND	0.00457	0.00485	+6.1%	0.005
EMEA* ¹	Europe	EUR	125.50	140.43	+11.9%	145
	Turkey	TRY	52.75	47.42	-10.1%	49
Associates accounted for by the equity method						
The Americas	Brazil	BRL	47.06	45.76	-2.8%	45
EMEA* ¹	Russia	RUB	3.08	2.93	-4.9%	3

Note: Average Rate is calculated based on daily rates for the period.

* 1: "EMEA" includes Europe, the Middle East and Africa, which was previously called "Europe" in the last fiscal year.

2. Results of Overseas Businesses excluding Foreign Exchange Impact

(¥ Bn, %)

	FY14 1H Actual	FY15 1H Actual (1)	YoY Change		FX Impact	FY15 1H Actual (2)	YoY Change	
			Amount	Ratio			Amount	Ratio
The Americas	15.1	15.1	-0.0	-0.2%	1.1	16.2	+1.1	+7.0%
China	14.2	16.4	+2.3	+16.0%	1.3	17.7	+3.6	+25.2%
Asia	2.4	3.7	+1.2	+51.3%	0.1	3.7	+1.3	+53.7%
EMEA	3.2	2.3	-0.9	-29.0%	0.2	2.4	-0.8	-23.8%
Total Sales	34.9	37.4	+2.5	+7.3%	2.6	40.0	+5.2	+14.8%
The Americas	0.1	0.3	+0.2	+194.0%	0.0	0.3	+0.2	+215.2%
China	1.4	1.5	+0.1	+9.9%	0.1	1.6	+0.3	+18.9%
Asia	(0.6)	(1.0)	-0.3	-	(0.0)	(1.0)	-0.3	-
EMEA* ¹	0.2	(0.1)	-0.3	-	0.1	(0.0)	-0.3	-
Total OP	1.1	0.7	-0.4	-34.3%	0.2	0.9	-0.2	-14.4%

* 1: "EMEA" includes Europe, the Middle East and Africa, which was previously called "Europe" in the last fiscal year.

FY15 1H Actual (1) = FY2015 1H local currency results multiplied by the average FX rates of the same period of the previous fiscal year.

Note: As for subsidiaries newly-consolidated after October 2013, the average FX rates for the current period are applied.

FY15 1H Actual (2) = FY2015 1H local currency results multiplied by the average FX rates of the current period.

Changes in Balance Sheet Items

(¥ Bn)

Consolidated Balance Sheets	As of March 31, 2014	As of Sept. 30, 2014	Change	Major Reason
Assets				
Current assets				
Cash and deposits	79.9	92.0	+12.1	
Marketable securities	11.7	7.3	-4.4	Due to acquisitions, sales, redemptions and transfers of securities
Merchandise and finished goods	10.0	12.4	+2.3	
Other	73.1	70.9	-2.3	Due to accounts receivable, law material and deferred tax liability
Total current assets	174.8	182.6	+7.7	
Fixed assets				
Tangible fixed assets	147.6	145.1	-2.5	Due to sellout of land in Yasu
Intangible fixed assets	6.3	7.6	+1.3	
Investments in securities	131.8	121.1	-10.8	Due to sales and redemptions of securities
Other assets	18.9	19.2	+0.3	
Total fixed assets	304.7	292.9	-11.7	
Total assets	479.5	475.5	-4.0	
Liabilities				
Current liabilities				
Notes and accounts payable-trade	43.5	42.2	-1.3	
Accrued income tax	7.3	5.0	-2.3	
Other	49.4	42.6	-6.8	Due to short-term borrowings, accrued payable and deposits payable
Total current liabilities	100.2	89.8	-10.4	
Long-term liabilities				
Long-term borrowings	9.4	9.0	-0.5	
Liability for retirement benefits	6.3	5.7	-0.6	
Other	21.3	23.4	+2.1	
Total long-term liabilities	37.0	38.0	+1.0	
Total liabilities	137.2	127.8	-9.4	
Equity				
Shareholders' equity				
Common stock	25.1	25.1	+0.0	
Capital surplus	48.4	48.4	+0.0	
Retained earnings	263.6	268.0	+4.4	
Treasury stock	(21.7)	(21.7)	+0.0	
Total shareholders' equity	315.4	319.9	+4.5	
Accumulated other comprehensive income				
Unrealized gain (loss) on available-for-sale securities	17.6	22.1	+4.5	Due to mark-to-market valuation of securities
Foreign currency translation adjustments	5.2	1.6	-3.6	Due to exchange rate fluctuations
Other	(5.5)	(5.7)	-0.2	Due to land revaluation reserve, and deferred gains and losses on hedges
Total accumulated other comprehensive income	17.3	18.0	+0.7	
Stock acquisition rights	1.2	1.5	+0.3	
Minority interests	8.4	8.3	-0.1	
Total equity	342.3	347.7	+5.4	
Total liabilities and equity	479.5	475.5	-4.0	

* The amounts are rounded to the nearest 100 million yen.

Effect of Retirement Benefit Expenses

1. Effect of Retirement Benefit Expenses

(¥ Bn)

	Operating Income	Effect of Retirement Benefit Expenses	Operating Income Excluding the Effect of Retirement Benefit Expenses
FY 2001	27.3	(0.5)	27.8
FY 2002	24.8	(2.5)	27.3
FY 2003	26.4	(1.4)	27.8
FY 2004	23.2	(5.5)	28.7
FY 2005	29.0	(1.5)	30.5
FY 2006	32.0	0.3	31.7
FY 2007	33.7	4.0	29.7
FY 2008	27.7	(0.1)	27.8
FY 2009	23.6	(6.7)	30.3
FY 2010	27.3	(7.2)	34.6
FY 2011	34.5	4.0	30.5
FY 2012	26.2	(0.6)	26.8
FY 2013	24.0	(0.5)	24.5
FY 2014	27.7	0.7	27.0
FY 2015 *	26.0	0.7	25.3

* : Forecasts

Summary of Selected Data

Fiscal year ends at March 31 of each year.

	Fiscal Year	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015 (Forecasts)
	Unit						
Domestic net sales	¥ Mil.	317,250	322,349	329,676	329,248	343,931	348,000
Overseas net sales	¥ Mil.	53,928	52,582	50,998	53,544	73,689	92,000
Net sales	¥ Mil.	371,178	374,932	380,674	382,793	417,620	440,000
(Growth rate)	%	2.5	1.0	1.5	0.6	9.1	5.4
Cost of sales	¥ Mil.	203,037	203,202	213,707	211,346	231,309	250,000
Cost of sales ratio	%	54.7	54.2	56.1	55.2	55.4	56.8
Advertising expenses ratio	%	3.8	3.5	2.9	2.9	2.8	3.0
Distribution expenses ratio	%	5.8	5.8	6.0	5.8	5.8	5.9
Promotional expenses ratio	%	16.2	17.1	17.3	18.4	18.2	18.4
Operating income	¥ Mil.	27,341	34,537	26,211	23,954	27,705	26,000
Operating income excl. retirement benefit expenses	¥ Mil.	34,568	30,494	26,789	24,461	27,028	25,300
Operating income ratio	%	7.4	9.2	6.9	6.3	6.6	5.9
Ordinary income	¥ Mil.	32,794	36,418	28,099	30,964	34,840	31,000
Net income	¥ Mil.	20,496	20,756	18,538	18,855	19,268	20,000
Comprehensive income	¥ Mil.	26,323	13,238	18,540	34,883	37,410	-
Net assets	¥ Mil.	271,951	277,595	286,657	315,026	342,300	-
Total assets	¥ Mil.	408,410	409,748	414,717	446,132	479,469	-
Equity ratio	%	65.2	66.3	67.6	68.7	69.4	-
ROE	%	7.5	7.7	6.7	6.4	6.0	5.9
ROA	%	5.0	5.1	4.5	4.4	4.2	-
Cash flows from operating activities	¥ Mil.	40,777	29,258	32,604	32,045	30,213	-
Cash flows from investing activities	¥ Mil.	(2,339)	(33,440)	(12,831)	(31,251)	(9,507)	-
Cash flows from financing activities	¥ Mil.	(38,109)	(4,710)	(9,442)	(10,070)	(8,525)	-
Number of shares outstanding	Thousands of shares	110,650	110,668	110,172	110,191	110,221	-
Book-value per share (BPS)	Yen	2,406.26	2,454.67	2,545.31	2,782.25	3,018.82	-
Earnings per share (EPS)	Yen	177.02	187.56	167.97	171.12	174.83	181.44
Share price at year-end	Yen	3,145	2,932	3,095	4,385	4,655	-
PER	Times	17.8	15.6	18.4	25.6	26.6	-
Cash dividends per share	Yen	60	70	75	75	75	75
Payout ratio	%	33.9	37.3	44.7	43.8	42.9	41.3
Capex	¥ Mil.	18,447	30,810	18,936	21,582	27,527	17,000
Depreciation and amortization	¥ Mil.	9,577	12,827	14,955	14,344	14,516	15,400
R&D expenses	¥ Mil.	3,806	4,081	4,384	4,320	5,313	-

Note: The amounts are truncated at 100 thousand yen.

Number of shares outstanding excludes treasury stocks.

"Domestic net sales" and "Overseas net sales" are based on the location to which goods are sold, therefore the figures differ from "Results by Segment."

Japanese financial statements of fiscal years from FY2004 to FY2014 are available at our website:

<http://www.nissin.com/jp/ir/library/download/>

Medium-Term Business Plan Digest and Progress

1. Nissin Foods Group Philosophy "EARTH FOOD CREATOR"

Contribute to society and the planet by gratifying people everywhere with pleasures and delights food can provide.

2. Embodiment of the "EARTH FOOD CREATOR" Concept

FY2016 (March 2016)	FY2021 (March 2021)	FY2026 (March 2026)
Pursue global status.	Gain a strong global reputation.	Embody the "EARTH FOOD CREATOR"
Overseas sales ratio: More than 20%	Overseas sales ratio: More than 30%	Overseas sales ratio: More than 50%
ROE: More than 7%	ROE: More than 8%	ROE: More than 10%

3. General Strategies for Pursuing Global Status

Strengthen earning power of domestic business : Establish new earnings model → Introduce high-speed branding system and reduce costs through joint procurement and distribution by group companies.

Exedite growth in overseas business : Establish business models suitable for markets → Create different business models for mature markets, growth markets, and new markets respectively.

Pursue group-wide strategic initiatives: Strengthen platform capabilities as a global company → Pursue M&A, emphasize ROE and establish global human resources systems

4-1. Targets under the Medium-Term Business Plan

	FY2013	FY2014	FY2015 (Plan)	FY2016 (Plan)	2015/2016 Accomplishment Ratio
Net sales	382.8 ¥Bil.	417.6 ¥Bil.	440.0 ¥Bil.	450.0 ¥Bil.	98 %
Overseas net sales	53.5 ¥Bil.	73.7 ¥Bil.	92.0 ¥Bil.	98.5 ¥Bil.	93 %
Operating income	24.0 ¥Bil.	27.7 ¥Bil.	26.0 ¥Bil.	31.0 ¥Bil.	84 %
Operating income (excluding retirement benefit expenses)	24.5 ¥Bil.	27.0 ¥Bil.	25.3 ¥Bil.	— ¥Bil.	- %
Ordinary income	31.0 ¥Bil.	34.8 ¥Bil.	31.0 ¥Bil.	36.0 ¥Bil.	86 %
Net income	18.9 ¥Bil.	19.3 ¥Bil.	20.0 ¥Bil.	23.0 ¥Bil.	87 %
Operating income ratio	6.3 %	6.6 %	5.9 %	6.9 %	
Ordinary income ratio	8.1 %	8.3 %	7.0 %	8.0 %	
ROE	6.4 %	6.0 %	5.9 %	7.2 %	

4-2 Targets under the Medium-Term Business Plan (Domestic) (OP=Operating Income)

		FY2013	FY2014	FY2015 (Plan)	FY2016 (Plan)	2015/2016 Accomplishment Ratio
Instant noodles business	Sales	240.2 ¥Bil.	250.5 ¥Bil.	255.8 ¥Bil.	252.0 ¥Bil.	102 %
	OP	25.5 ¥Bil.	27.7 ¥Bil.	23.4 ¥Bil.	27.2 ¥Bil.	86 %
Chilled foods/Frozen foods business	Sales	52.6 ¥Bil.	54.8 ¥Bil.	56.4 ¥Bil.	58.0 ¥Bil.	97 %
	OP	0.8 ¥Bil.	0.5 ¥Bil.	0.9 ¥Bil.	1.4 ¥Bil.	64 %
Confectionery/Beverage ^{*1}	Sales	34.0 ¥Bil.	36.1 ¥Bil.	33.1 ¥Bil.	40.0 ¥Bil.	83 %
	OP	0.6 ¥Bil.	1.2 ¥Bil.	1.5 ¥Bil.	1.9 ¥Bil.	79 %

*1: Food service business is included up to FY 2014

4-3 Targets under the Medium-Term Business Plan (Overseas)

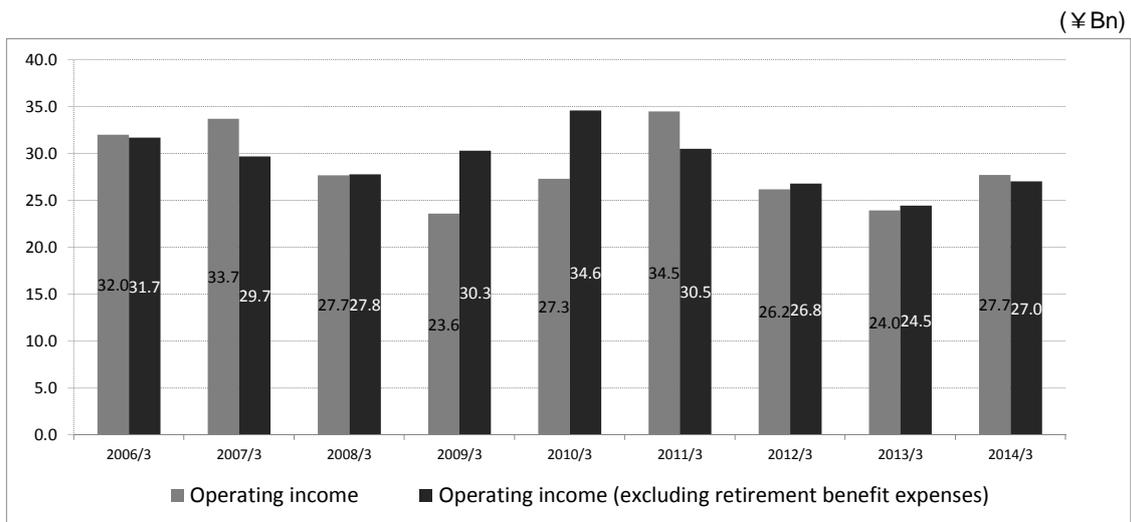
		FY2013	FY2014	FY2015 (Plan)	FY2016 (Plan)	2015/2016 Accomplishment Ratio
The Americas	Sales	25.9 ¥Bil.	32.2 ¥Bil.	37.6 ¥Bil.	37.8 ¥Bil.	99 %
	OP	0.2 ¥Bil.	0.5 ¥Bil.	0.9 ¥Bil.	0.8 ¥Bil.	113 %
China/Hong Kong	Sales	20.8 ¥Bil.	29.9 ¥Bil.	38.0 ¥Bil.	32.2 ¥Bil.	118 %
	OP	1.8 ¥Bil.	2.8 ¥Bil.	3.5 ¥Bil.	2.7 ¥Bil.	128 %
Asia	Sales	4.0 ¥Bil.	5.5 ¥Bil.	10.0 ¥Bil.	18.0 ¥Bil.	56 %
	OP	(0.5) ¥Bil.	(1.6) ¥Bil.	(2.1) ¥Bil.	0.1 ¥Bil.	- %
Europe/Middle East/Africa (EMEA)	Sales	2.7 ¥Bil.	6.0 ¥Bil.	6.4 ¥Bil.	10.5 ¥Bil.	61 %
	OP	0.2 ¥Bil.	(0.2) ¥Bil.	0.3 ¥Bil.	1.0 ¥Bil.	30 %
Overseas TOTAL	Sales	53.5 ¥Bil.	73.7 ¥Bil.	92.0 ¥Bil.	98.5 ¥Bil.	93 %
	OP	1.8 ¥Bil.	1.6 ¥Bil.	2.6 ¥Bil.	4.6 ¥Bil.	56 %

5. Financial Policies

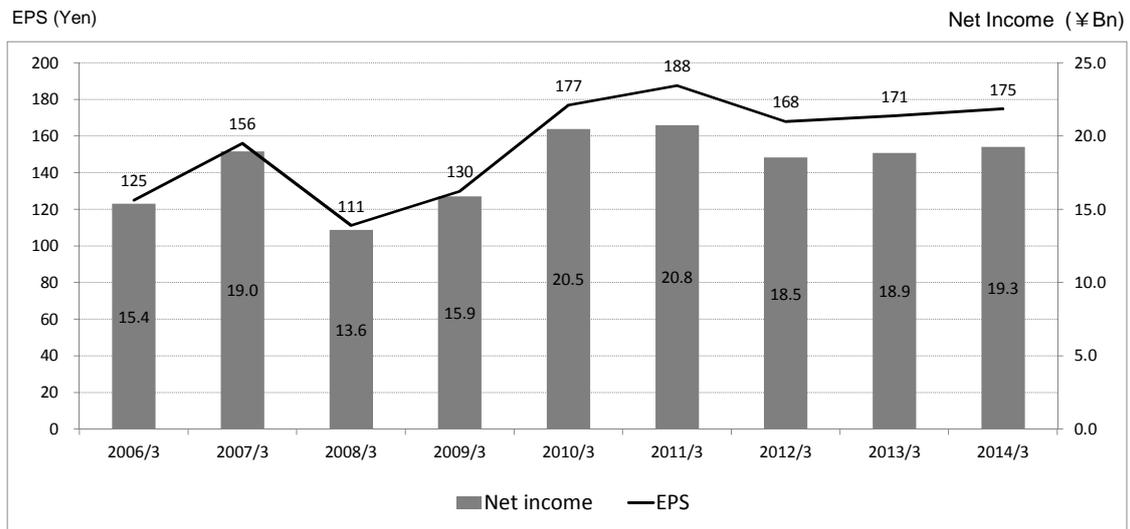
Three-year Investment Budget:	Capital expenditure: Up to ¥50.0 billion, Business investment: Up to ¥65.0 billion	
Policy on Shareholder Returns:	Aim for payout ratio of 40% or more	Consider stock repurchases based on an evaluation of market conditions and the operating environment.
Efficiency Indicator:	Management centered on improving ROE.	

Historical Data

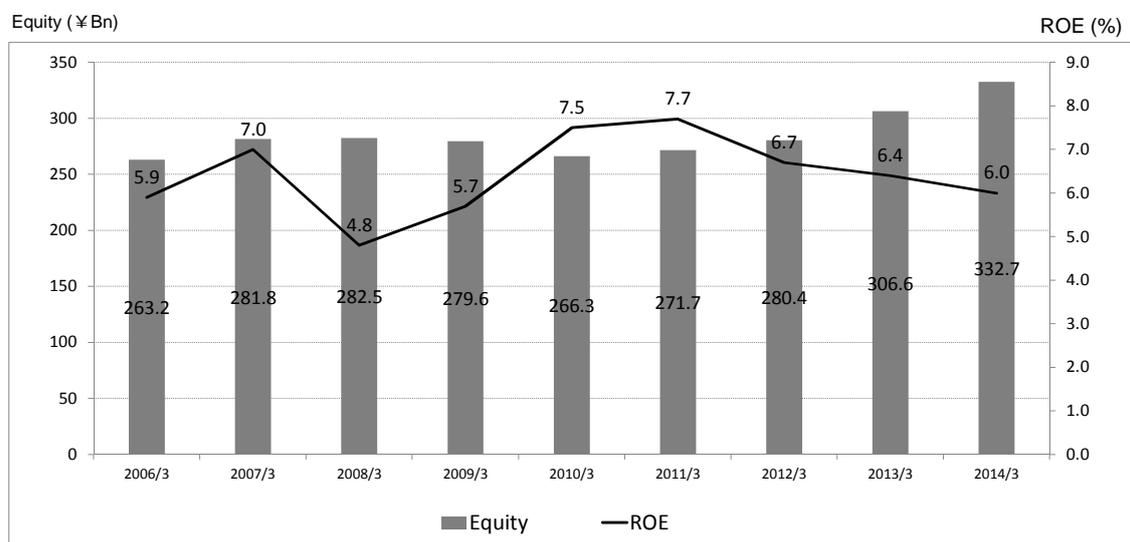
1. Historical Operating Income



2. Historical Net Income and EPS



3. Historical Equity and ROE



Worldwide Network of the NISSIN FOODS Group (as of March 31, 2014)

【Consolidated Subsidiaries】

Area	Company Name	Established	Address	Business Area	Nature of Relationship	
					Technical assistance, Sale of products, etc.	Directors (officers) serving concurrently as directors (officers) of the subsidiary
China	Nissin Foods Co., Ltd.	1984/10	Tai Po, Hong Kong	Instant noodle manufacturing and marketing	Technical assistance, Sale of products, etc.	No
	Winner Food Products Ltd.	1989/3	Tai Po, Hong Kong	Instant noodle and frozen food manufacturing and marketing	Technical assistance, Sale of raw materials, etc.	No
	Miracle Foods Co., Ltd.	1985/10	Tai Po, Hong Kong	Container manufacturing and marketing	Sale of raw materials, etc.	No
	Nissin Foods (China) Holding Co., Ltd.	2001/10	Shanghai, China	Invests in businesses in the PRC	—	Yes
	Shanghai Nissin Foods Co., Ltd.	1995/2	Shanghai, China	Instant noodle manufacturing and marketing	Technical assistance, Sale of raw materials, etc.	No
	Guangdong Shunde Nissin Foods Co., Ltd.	1994/11	Foshan City, Guangdong Province, China	Instant noodle manufacturing and marketing	Technical assistance, Sale of raw materials, etc.	No
	Zhuhai Golden Coast Winner Food Products Ltd.	1993/7	Zhuhai, Guangdong Province, China	Instant noodle manufacturing and marketing	Sale of raw materials	No
	Guangyongnan Food Products (Shenzhen) Co., Ltd.	1993/3	Shenzhen, Guangdong Province, China	Frozen food manufacturing and marketing	—	No
The Americas	Nissin Foods (U.S.A.) Co., Inc.	1970/7	Gardena, CA, U.S.A.	Instant noodle manufacturing and marketing	Technical assistance, Lease of product warehouses and land, Loan of working capital, etc.	Yes
	MYOJO U.S.A., INC.	1991/4	Chino, CA, U.S.A.	Chilled food manufacturing and marketing	—	No
	Nissin Foods de Mexico S.A. de C.V.	2005/10	Merida, Mexico	Instant noodle manufacturing and marketing	Technical assistance, Loans to fund capital expenditure, etc.	No
Asia	NISSIN FOODS (ASIA) PTE. LTD.	1970/9	Jurong, Singapore	Regional headquarters of Asia, instant noodle manufacturing and marketing	Technical assistance	Yes
	Indo Nissin Foods Ltd.	1990/5	Bangalore, India	Instant noodle manufacturing and marketing	Technical assistance	Yes
	Nissin Foods India Ltd.	2009/2	Bangalore, India	Instant noodle marketing	—	No
	NISSIN FOODS VIETNAM CO., LTD.	2011/3	Binh Duong, Vietnam	Instant noodle manufacturing and marketing	—	Yes
	Nissin Foods (Thailand) Co., Ltd.	1994/1	Pathumthani, Thailand	Instant noodle manufacturing and marketing	—	No
Europe	Nissin Foods Kft.	2004/4	Kecskemet, Hungary	Instant noodle manufacturing and marketing	Technical assistance, Sale of raw materials, etc.	No
	Nissin Foods GmbH	1993/2	Kelkheim, Germany	Instant noodle marketing	—	Yes
	NISSIN YILDIZ GIDA SANAYI VE TICARET A.S.	2012/9	Sakarya, Turkey	Instant noodle manufacturing and marketing	—	Yes

【Associates accounted for by the equity method】

Area	Company Name	Established	Address	Business Area	Nature of Relationship	
					Technical assistance, Sale of products, etc.	Directors (officers) serving concurrently as directors (officers) of the associate
The Americas	Nissin Ajinomoto Alimentos Ltda.	1975/5	Sao Paulo, Brazil	Instant noodle manufacturing and marketing	—	No
Russia	MAREVEN FOOD HOLDINGS LIMITED	2009/1	Cyprus	Holding company of instant noodle businesses	—	Yes
Asia	THAI PRESIDENT FOODS PUBLIC COMPANY LIMITED	2006/12	Bangkok, Thailand	Instant noodle manufacturing and marketing	—	No

IR News

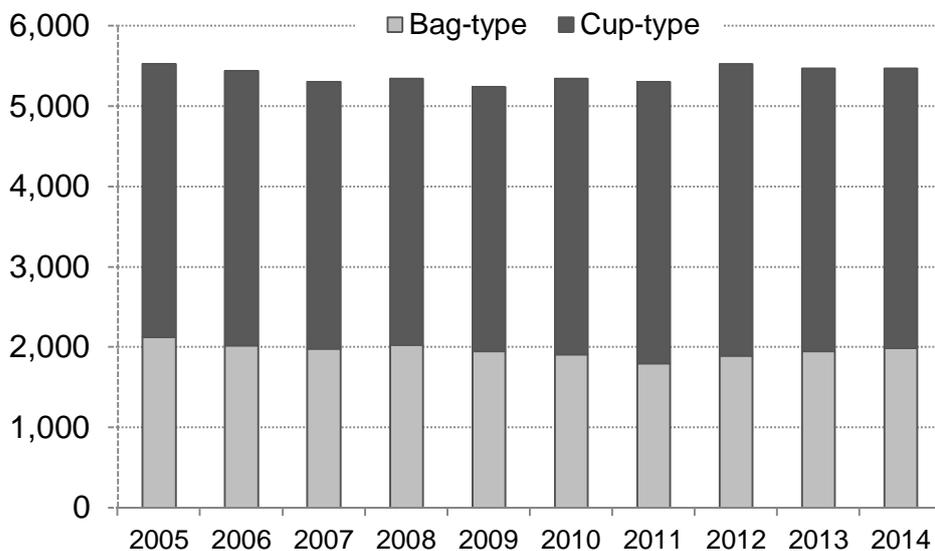
	Released	Title
2013	1-Apr	Nissin Business Support Plus Co., Ltd. Certified as a Special Subsidiary under the Act on Employment Promotion etc. of Persons with Disabilities
	30-Apr	Announcing NISSIN FOODS GROUP Medium-Term Business Plan 2015
	21-May	Announcing Launch of Joint Venture in Kenya - First Japanese Instant Noodle Maker to Enter the African Market
	24-May	Announcing Updating of Countermeasures to Large-Scale Acquisitions of the Company's Shares (Takeover Defense Measures)
	26-Jun	Notice Regarding Updating of Countermeasures to Large-Scale Acquisitions of the Company's Shares (Takeover Defense Measures) at the Ordinary General Meeting of Shareholders of the Company
	28-Jun	[Correction] Announcing Partial Correction of "Notice Regarding Updating of Countermeasures to Large-Scale Acquisitions of the Company's Shares (Takeover Defense Measures) at the Ordinary General Meeting of Shareholders of the Company"
	1-Aug	NISSIN FOODS (THAILAND) CO.,LTD. Completes Construction of New Navanakorn Plant Full-scale Entry to Bag-Type Instant Noodle Market under Global Brand/NISSIN
	22-Aug	Notice Regarding Establishment of Subsidiary and Launch of Sales in Columbia
	10-Oct	Start of Instant Noodle Business in Turkey - Developing Market through the Release of Instant Pasta
	21-Oct	Notice Regarding Revision of Consolidated Forecasts
	4-Dec	Notice Regarding Transfer of Shares of Subsidiary (Aji-no-Mingei Food Service Co.,Ltd.)
	20-Dec	Notice Regarding Establishment of Production Subsidiary in China
	20-Dec	Notice Regarding Construction of New Plant in Hong Kong
2014	16-Jan	Indo Nissin Foods Ltd. Starts Up New Plant in East India – Plans to Supply New Concept Instant Noodles to Develop High-Growth Market
	1-Feb	Notice Regarding Launch of Business in Hong Kong
	4-Feb	Notice Regarding Business Alliance with Bonchi Co., Ltd.
	7-Mar	Notice Regarding Change of Shareholder Incentives Plan
	14-Mar	Notice Regarding Establishment of New Subsidiary and Start of Product Sales in Morocco
	2-Apr	Candidates of Board Members (Newly appointed Representative Director / Director)
	6-Aug	Notice Regarding Establishment of Production Subsidiary in China
	20-Aug	Notice Regarding Acquisition of "PT NISSINMAS" Stocks in Indonesia

Topics

2014	16-Jul	Global Partnership Agreement with Manchester United Football Club
	16-Sep	NISSIN YORK: Price Revision of Dairy Product Lactic Acid Bacteria Beverage, and Fermented Milk
	29-Sep	NISSIN FOOD PRODUCTS: Price Revision of Instant Noodles
	3-Oct	MYOJO FOODS: Price Revision of Instant Noodles

Bag-type and Cup-type Instant Noodles Production in Japan (FY2005 - FY2014)

【Unit: Million servings】



(million servings)

FY	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Cup-type instant noodles	3,408	3,419	3,327	3,319	3,290	3,438	3,510	3,635	3,527	3,487
Bag-type instant noodles	2,124	2,023	1,979	2,031	1,955	1,911	1,799	1,895	1,948	1,988
Total	5,533	5,442	5,305	5,349	5,245	5,349	5,309	5,530	5,476	5,475

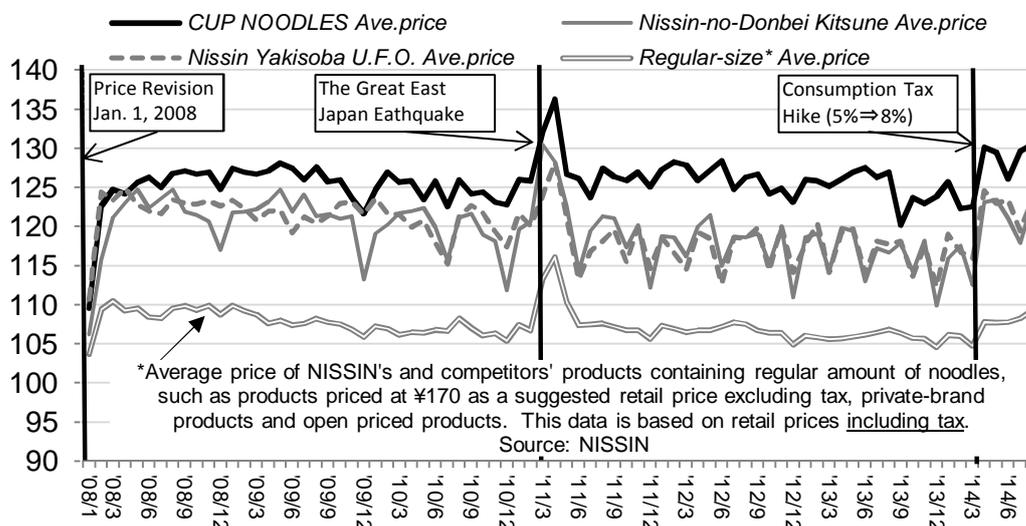
(Source) JCFIA=Japan Convenience Foods Industry Association (<http://www.instantramen.or.jp>)

* Annual production volume is based on years from April to March.

Average Price incl. Tax of Mainstay Products at Mass Merchandise Stores

(Jan. 2008 to Aug. 2014)

【Unit: ¥】



Volume and Amount of Instant Noodles Production in Japan (Apr. 2013 - Sept. 2014)

【Bag-type & Cup-type Total】

		Fiscal year ends	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Total
Total production volume (Million servings)	2015/3		466	410	378	401	368	486							2,509
	YoY change (%)		95.9	94.1	104.6	102.8	103.1	109.1							101.3
	2014/3		485	436	361	390	357	445	563	559	528	388	441	521	5,475
	YoY change (%)		100.0	108.4	104.9	98.6	91.8	104.2	106.2	101.0	94.8	88.9	96.2	104.9	100.0
	2013/3		485	402	344	396	389	427	530	554	557	436	458	496	5,476
	YoY change (%)		81.2	87.5	86.3	118.0	105.5	96.0	102.8	102.2	103.1	109.5	102.0	103.6	99.0
Total production amount (¥ Mil.)	2015/3		45,119	39,909	37,192	39,582	35,994	46,726							244,522
	YoY change (%)		96.2	94.7	105.8	103.9	102.9	107.8							101.6
	2014/3		46,880	42,163	35,163	38,103	34,977	43,350	54,908	54,653	52,106	37,874	42,706	50,333	533,217
	YoY change (%)		97.4	105.5	101.6	95.7	90.3	103.1	107.6	102.1	95.1	89.2	96.4	106.5	99.3
	2013/3		48,150	39,984	34,625	39,835	38,755	42,066	51,023	53,514	54,815	42,455	44,296	47,280	536,798
	YoY change (%)		83.3	88.6	87.8	119.8	106.0	96.1	102.5	100.2	101.5	107.8	99.5	99.9	98.6

【Bag-type Noodles】

		Fiscal year ends	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Total
Total production volume (Million servings)	2015/3		168	147	130	140	135	188							908
	YoY change (%)		92.8	90.0	95.0	95.5	102.6	114.6							98.3
	2014/3		181	163	137	147	132	164	206	193	180	134	160	192	1,988
	YoY change (%)		114.7	122.9	127.7	115.2	99.0	107.8	100.4	93.6	90.5	84.3	94.2	96.5	102.1
	2013/3		158	133	108	127	133	152	205	206	199	159	169	199	1,948
	YoY change (%)		69.8	82.4	79.3	109.6	109.6	97.6	105.6	114.1	116.2	119.7	119.1	126.6	102.8
Total production amount (¥ Mil.)	2015/3		12,105	10,654	9,537	10,299	9,771	13,343							65,709
	YoY change (%)		95.6	92.0	96.4	96.3	102.4	115.6							99.7
	2014/3		12,666	11,574	9,894	10,694	9,544	11,547	14,547	13,669	12,840	9,558	11,273	13,741	141,549
	YoY change (%)		113.0	120.6	126.8	113.8	98.2	106.7	101.3	94.5	91.6	86.0	96.2	98.6	102.4
	2013/3		11,210	9,599	7,805	9,399	9,720	10,822	14,367	14,460	14,021	11,112	11,716	13,935	138,166
	YoY change (%)		70.2	84.3	80.1	111.0	111.1	98.0	105.7	115.5	116.0	119.4	117.9	125.2	103.2

【Cup-type Noodles】

		Fiscal year ends	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Total
Total production volume (Million servings)	2015/3		298	263	247	261	233	298							1,601
	YoY change (%)		97.8	96.5	110.5	107.2	103.5	105.8							103.1
	2014/3		305	273	224	244	225	281	357	366	348	254	282	328	3,487
	YoY change (%)		93.0	101.2	94.6	90.7	88.1	102.3	109.9	105.4	97.2	91.5	97.4	110.6	98.9
	2013/3		328	269	237	269	256	275	325	348	358	277	289	297	3,527
	YoY change (%)		88.1	90.3	89.9	122.5	103.5	95.1	101.1	96.3	97.0	104.3	94.1	92.3	97.0
Total production amount (¥ Mil.)	2015/3		33,014	29,255	27,655	29,283	26,222	33,383							178,812
	YoY change (%)		96.5	95.6	109.4	106.8	103.1	105.0							102.3
	2014/3		34,214	30,589	25,269	27,408	25,433	31,803	40,362	40,984	39,266	28,316	31,433	36,592	391,668
	YoY change (%)		92.6	100.7	94.2	90.1	87.6	101.8	110.1	104.9	96.3	90.3	96.5	109.7	98.3
	2013/3		36,940	30,385	26,820	30,436	29,035	31,244	36,656	39,054	40,795	31,343	32,579	33,345	398,632
	YoY change (%)		88.2	90.1	90.3	122.8	104.4	95.4	101.3	95.6	97.3	104.3	94.2	92.2	97.1

【Non-fried Bag-type Noodles】

		Fiscal year ends	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Total
Non-fried Bag type (Million servings)	2015/3		48	44	38	48	36	43							256
	YoY change (%)		78.3	82.6	82.1	94.1	82.1	100.7							86.1
	2014/3		61	53	46	51	44	42	71	69	55	46	54	66	660

(Source) JCFA=Japan Convenience Foods Industry Association

Global Demands for Instant Noodles (by region) (CY2011-CY2013)

Region	Country/Area	Population (Mil.) *1	GDP (Bil. US\$) *2	Per Capita GDP(US\$) *3	Demands (100 Mil.) *4			Per Capita Consumption (Servings) *5
					2011	2012	2013	
Asia	China	1377.1	8,358	6,070	424.7	440.3	462.2	33.6
	Hong Kong	7.1	263	36,827				
	Indonesia	246.9	878	3,557	145.3	147.5	149.0	60.3
	Japan	127.2	5,960	46,838	55.1	54.1	55.2	43.4
	Vietnam	90.8	156	1,716	49.0	50.6	52.0	57.3
	India	1,236.7	1,875	1,516	35.3	43.6	49.8	4.0
	Republic of Korea	49.0	1,130	23,052	35.9	35.2	36.3	74.1
	Thailand	66.8	386	5,775	28.8	29.6	30.2	45.2
	Philippines	96.7	250	2,587	28.4	27.2	27.2	28.1
	Malaysia	29.2	305	10,422	13.2	13.0	13.5	46.2
	Nepal	27.5	18	656	8.2	8.9	10.2	37.1
	Taiwan	23.4	474	20,386	10.1	10.1	9.8	41.9
	Saudi Arabia	28.3	711	25,136	4.6	4.9	4.6	16.3
	Myanmar	52.8	59	1,126	2.4	3.0	3.4	6.4
	Cambodia	14.9	14	944	2.6	2.6	2.4	16.1
	Bangladesh	154.7	127	822	1.0	1.6	2.2	1.4
	Kazakhstan	16.3	203	12,455	1.3	1.3	1.4	8.4
	Pakistan	179.2	215	1,201	1.2	1.3	1.3	0.8
	Singapore	5.3	277	52,141	1.3	1.3	1.3	24.5
	Uzbekistan	28.5	51	1,801	1.0	1.1	1.1	3.9
	TOTAL	-	-	-	849.4	877.2	913.2	-
Oceania	Australia	23.1	1,564	67,869	3.4	3.5	3.5	15.3
	New Zealand	4.5	171	38,399	0.7	0.8	0.7	16.0
	TOTAL	-	-	-	4.1	4.3	4.3	-
North America	U.S.A.	317.5	16,245	51,163	42.7	43.4	43.5	13.7
	Canada	34.8	1,821	52,283	2.1	2.1	2.1	6.0
	TOTAL	-	-	-	44.8	45.5	45.6	-
Central and South America	Brazil	198.7	2,254	11,347	21.4	23.2	24.8	12.5
	Mexico	120.8	1,184	9,795	8.5	8.9	9.2	7.6
	Guatemala	15.1	50	3,340	-	-	0.8	5.3
	Peru	30.0	205	6,825	0.6	0.7	0.8	2.7
	Chile	17.5	268	15,363	0.2	0.2	0.3	1.7
	TOTAL	-	-	-	30.7	33.0	35.9	-
Europe	Russia	143.2	2,030	14,178	20.6	20.9	21.2	14.8
	Ukraine	45.5	176	3,872	5.4	5.6	5.8	12.7
	United Kingdom	62.8	2,472	39,367	3.4	3.5	3.7	5.8
	Poland	38.2	490	12,820	3.0	3.0	3.0	7.9
	Germany	82.8	3,426	41,376	1.8	1.8	1.8	2.2
	Czech	10.7	196	18,428	0.5	0.6	0.6	5.6
	France	65.9	2,611	39,617	0.5	0.5	0.6	0.9
	Sweden	9.5	524	55,072	0.2	0.2	0.3	3.2
	Denmark	5.6	315	56,253	0.2	0.2	0.2	3.0
	Finland	5.4	247	45,741	0.2	0.2	0.2	3.2
	Hungary	10.0	125	12,490	0.2	0.2	0.2	2.0
	Netherlands	16.7	770	46,073	0.2	0.2	0.2	1.3
	TOTAL	-	-	-	36.2	36.9	37.7	-
Africa	Nigeria	168.8	263	1,555	12.6	13.4	14.4	8.5
	Egypt	80.7	255	3,155	0.9	1.1	1.3	1.6
	South Africa	52.4	384	7,336	0.9	1.0	1.1	2.0
	TOTAL	-	-	-	14.4	15.5	16.8	-
	Other	-	-	-	2.2	2.3	2.5	-
	GRAND TOTAL	-	-	-	981.7	1014.7	1,055.9	-

[Source]

*1, *2, and *3: United Nations website

*4: WINA (World Instant Noodles Association) Website (<http://instantnoodles.org/jp/>)

*5: Derived by dividing the demand in 2013 by the population.

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