

Financial Results for FY 3/2021 3Q  
Announced on February 4, 2021

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 **NISSIN FOODS HOLDINGS CO., LTD.**

Stock Code: 2897

EARTH FOOD CREATOR



- We would like to report on the financial results for the third quarter announced on TDnet on the website of the Tokyo Stock Exchange and our website at 1:15 p.m. on 3 February, 2021.
- You have prepared “Summary of Consolidated Financial Statements for the Nine Months Ended December 31, 2020”, “FY 3/2021 3Q Financial Supplemental Data” and “Financial Results for FY 3/2021 3Q.”
- I would like to start to explain along with the presentation material for the “Financial Results for FY 3/2021 3Q.”

Executive Summary		1
FY 3/2021 Mgmt. Policy	<p><a href="#">Aim to strengthen the business base to achieve the goals of the Medium-Term Business Plan 2021 and further growth</a></p> <p>Domestic:</p> <ul style="list-style-type: none"> <li>• Advance DX (Digital Transformation) and seek to expand business operations with a product supply framework that is rock solid even under highly uncertain business conditions.</li> <li>• Aim to expand revenues and generate profits by further enhancing brand strategy.</li> <li>• Seek to achieve growth in other business areas (aside from instant noodles) and use them as a basis for future profits.</li> </ul> <p>Overseas:</p> <ul style="list-style-type: none"> <li>• Seek to expand sales of added-value products with strategic priority in the U.S. market, which has made a rapid recovery.</li> <li>• Maintain stable growth in China and Brazil.</li> <li>• Aim to make businesses in India, Vietnam and Indonesia profitable quickly by focusing on strengthening brands and enhancing profitability.</li> </ul> <p>Group-wide:</p> <ul style="list-style-type: none"> <li>• Continue working as a unified group towards achieving the goals of the Medium-Term Business Plan 2021.</li> <li>• Maintain stable food supply even in the event of an emergency while paying maximum attention to safety and security, including measures against coronavirus disease 2019 (COVID-19).</li> </ul>	
	FY 3/2021 3Q Results	<p>Consolidated: Increased in revenue and operating profit (Revenue, operating profit and profit attributable to owners of the parent achieved record highs for the third quarter)</p> <ul style="list-style-type: none"> <li>• The impact of the COVID-19 peaked in the first quarter and settled down during the October-December period, but revenue increased due to higher base demand. Operating profit significantly increased due to control of advertising expenses, SG&amp;A expenses and gain on step acquisition of KOIKE-YA as a consolidated subsidiary.</li> </ul> <p>Domestic: Increased in revenue and operating profit</p> <ul style="list-style-type: none"> <li>• Instant noodle business: Revenue and operating profit increased due to the impact of the price revision implemented in June 2019, increased stay-at-home demand due to COVID-19 measures, and control of sales expansion costs. From mid-May, the company has entered WITH and AFTER COVID-19 phases from stay-at-home phase.</li> <li>• Revenue and operating profit also increased in chilled and frozen foods segment and confectionery and beverages segment due to increased in stay-at-home demand resulting from COVID-19 measures.</li> </ul> <p>Overseas: Increased in revenue and operating profit</p> <ul style="list-style-type: none"> <li>• The Americas: Strong performance in the U.S., Brazil, and Mexico continued, leading to higher revenue and operating profit (Revenue and operating profit decreased in Brazil in yen currency due to the impact of foreign exchange rates, but both increased significantly in local currency).</li> <li>• China: Revenue and operating profit increased in both Hong Kong and Mainland China.</li> <li>• Asia: Increased in revenue and operating profit. Revenue increased due to contributions from India and Thailand. Operating profit increased due to contributions from India (Operating loss decreased) and Singapore. Gain on investments accounted for using the equity method also contributed to operating profit growth.</li> </ul>
Summary	<p>Overall, consolidated results were strong. Revenue and operating profit increased in all segments in both domestic and overseas businesses (excluding domestic others). We are going to work as a unified group to achieve the goals of the Medium-Term Business Plan 2021 by responding flexibly to major changes in the operating environment, such as changes in consumer preferences and behaviors.</p>	

- See Slide 1, Executive Summary.
- In FY 3/2021, in the midst of significant changes in the business environment, such as the continued expansion of COVID-19 on a global scale, we are aiming to achieve the Medium-Term Business Plan 2021 and strengthen the business base to achieve further growth in after the COVID-19 society, while maintaining a stable supply of food in accordance with the management policy described above.
- Consolidated business results for the third quarter of this fiscal year showed significant increases in both revenue and profits compared with the previous fiscal year. Revenue, operating profit and profit attributable to owners of the parent reached record highs for the third quarter of the fiscal year.
- Overall, the impact of the COVID-19 peaked in the first quarter and settled down after July 2020, except for some overseas sites, but revenue increased due to higher base demand. Operating profit increased due to the effect of increased revenue, as well as control of advertising expenses and SG&A expenses.
- In the domestic instant noodles segment, revenue and operating profit increased due to the impact of the price revision implemented in June 2019 and the stay-at-home demand from COVID-19 measures, in addition to control of sales expansion costs.
- Chilled and frozen foods segment and confectionery and beverages segment increased revenue and operating profit due to stay-at-home demand resulting from COVID-19 measures and the effect of converting of KOIKE-YA into a consolidated subsidiary. As a result, revenue and operating profit increased in all segments except domestic others.
- In the overseas business, the Americas and China including Hong Kong continued to perform well, and EMEA and Asia also performed well. As a result, both revenue and operating profit increased in all regions.
- Other reconciliations increased significantly due to gain on step acquisition of KOIKE-YA as a consolidated subsidiary.

(bil. yen)

	FY 3/2021			FY 3/2020
	3Q Results	Changes in Amount	Changes in Ratio	3Q Results
Revenue	373.8	+25.8	+7.4%	348.0
Operating profit	49.9	+14.4	+40.6%	35.5
Profit attributable to owners of the parent	36.2	+10.6	+41.5%	25.6
OP margin	13.4%	+3.2pt	/	10.2%
Profit attributable to owners of the parent margin	9.7%	+2.3pt		7.4%

- Slide 2 is a summary of the results for the third quarter.
- Revenue increased by 25.8 billion yen year on year to 373.8 billion yen.
- Operating profit increased by 14.4 billion yen to 49.9 billion yen.
- Profit attributable to owners of the parent increased by 10.6 billion yen to 36.2 billion yen.
- The operating profit margin and profit attributable to owners of the parent margin are 13.4% and 9.7%, respectively.
- In addition, as announced on February 3, we have decided to pay a year-end dividend of 65 yen per share for FY 3/2021, consisting of a regular dividend of 55 yen per share and a commemorative dividend of 10 yen per share, in commemoration of the achievement of the market capitalization of 1 trillion yen in June 2020, which was set as a passing point. As a result, the annual dividend forecast has been revised from 110 yen to 120 yen.

## Revenue Results by Segment

3

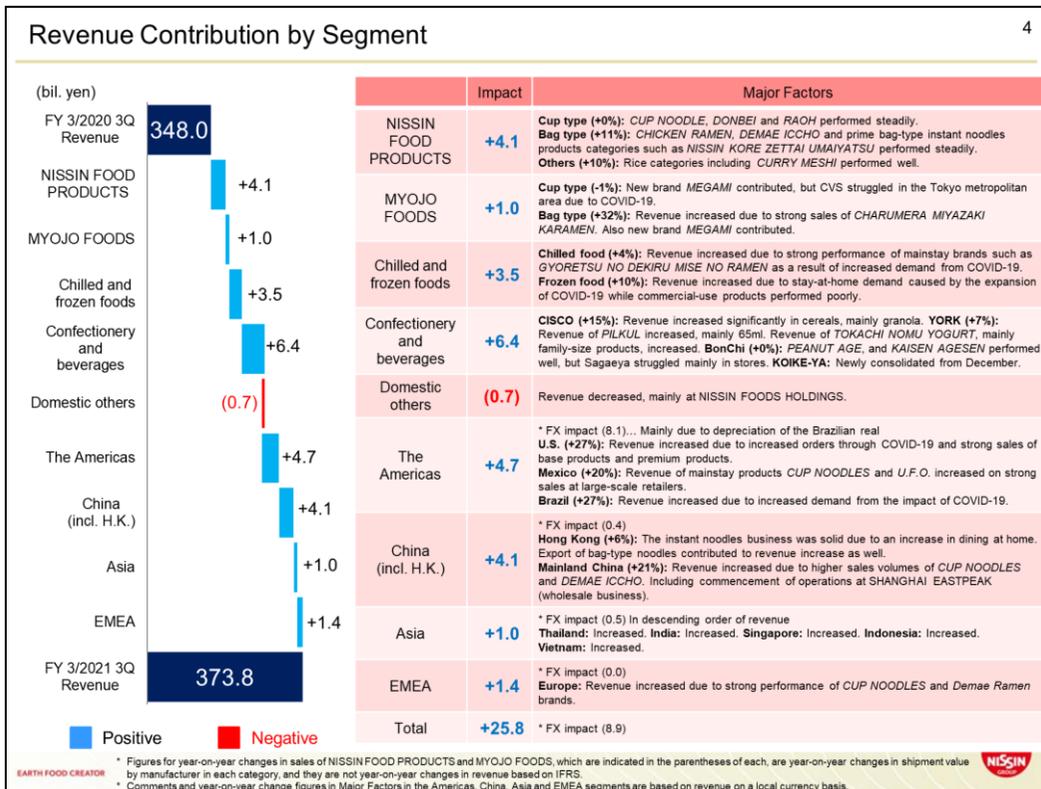
(bil. Yen)

	FY 3/2021			FY 3/2020 3Q Results
	3Q Results	Changes in Amount	Changes in Ratio	
Instant noodles	182.9	+5.2	+2.9%	177.7
NISSIN FOOD PRODUCTS	154.9	+4.1	+2.8%	150.7
MYOJO FOODS	28.0	+1.0	+4.0%	26.9
Chilled and frozen foods	46.4	+3.5	+8.2%	42.9
Confectionery and beverages	37.3	+6.4	+20.8%	30.9
Domestic others	2.4	(0.7)	(24.4%)	3.1
<b>Domestic total</b>	<b>269.1</b>	<b>+14.3</b>	<b>+5.6%</b>	<b>254.7</b>
The Americas	53.2	+4.7	+9.9%	48.4
China (incl. H.K.)	35.3	+4.1	+13.4%	31.1
Asia	9.4	+1.0	+11.9%	8.4
EMEA	6.6	+1.4	+28.0%	5.2
<b>Overseas total</b>	<b>104.7</b>	<b>+11.4</b>	<b>+12.3%</b>	<b>93.3</b>
<b>Consolidated revenue</b>	<b>373.8</b>	<b>+25.8</b>	<b>+7.4%</b>	<b>348.0</b>

EARTH FOOD CREATOR \* The results in China (including H.K.) are based on the consolidation policy of NISSIN FOODS HOLDINGS. Disclosure may differ from that of NISSIN FOODS CO., LTD. (located in H.K.)



- Slide 3 shows revenue by segment.
- Revenue from domestic business increased by 14.3 billion yen to 269.1 billion yen, while revenue from overseas business increased by 11.4 billion yen to 104.7 billion yen.
- Excluding impact of currency exchange rates of 8.9 billion yen, revenue would increase by 20.4 billion yen.
- I will explain each segment in more detail on the next slide.



- Slide 4 shows revenue by segment.
- Revenue of NISSIN FOODS increased by 4.1 billion yen year on year to 154.9 billion yen.
- Sales of cup-type instant noodles were on par with the previous fiscal year, resulting from solid sales of core brands such as CUP NOODLE, DONBEI and U.F.O.  
Sales of bag-type instant noodles increased by 11% year on year due to firm sales of CHICKEN RAMEN, DEMAE ICCHO and prime bag-type instant noodles products categories such as NISSIN KORE ZETTAI UMAIYATSU.  
In the “others” category, sales of rice categories, such as CURRY MESHII, were favorable, resulting in a 10% increase year on year.
- Revenue of MYOJO FOODS increased by 1.0 billion yen year on year to 28.0 billion yen.
- Sales of cup-type instant noodles were on par with the previous fiscal year, due to the impact of the struggles of CVS in the Tokyo metropolitan area because of COVID-19, despite the contribution of new brand MEGAMI.  
In bag-type instant noodles increased by 32% year on year, thanks to strong sales of CHARUMERA MIYAZAKI KARAMEN and contributions from the new brand MEGAMI.
- In chilled and frozen foods segment, revenue of chilled food business increased by 4% year on year due to strong performance of mainstay brands such as GYORETSU NO DEKIRU MISE NO RAMEN as a result of increased demand from COVID-19.  
Revenue of frozen food business increased by 10% year on year, reflecting stay-at-home demand due to the expansion of COVID-19, while sales of commercial-use products performed poorly. Consequently, revenue in this segment increased by 3.5 billion yen to 46.4 billion yen.
- In confectionery and beverages segment, revenue increased by 6.4 billion to 37.3 billion yen, and revenue increased in all businesses, NISSIN CISCO, NISSIN YORK, and BonChi.  
Revenue of NISSIN CISCO significantly increased by 15% year on year driven by strong sales of cereals, mainly granola.  
Revenue of NISSIN YORK increased by 7% year on year, in reaction to the fact that sales of core brand PILKUL, mainly 65ml increased, and sales of TOKACHI NOMU YOGURT, especially family-size products, also increased.  
In BonChi, revenue was on par with the previous fiscal year, thanks to strong sales of PEANUT AGE and KAISEN AGESEN. In addition, KOIKE-YA was newly consolidated in December.

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## Operating Profit Results by Segment

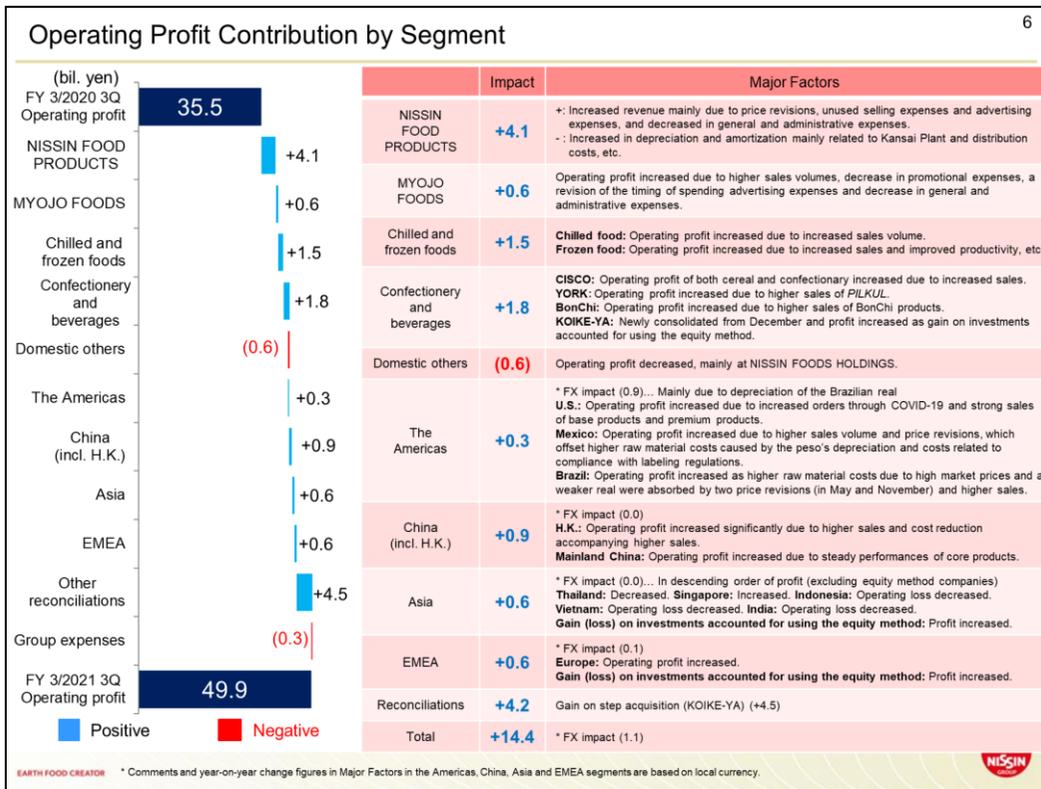
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(bil. yen)

	FY 3/2021			FY 3/2020 3Q Results
	3Q Results	Changes in Amount	Changes in Ratio	
Instant noodles	29.6	+4.8	+19.4%	24.8
NISSIN FOOD PRODUCTS	26.5	+4.1	+18.5%	22.4
MYOJO FOODS	3.0	+0.6	+27.0%	2.4
Chilled and frozen foods	3.0	+1.5	+104.6%	1.4
Confectionery and beverages	3.3	+1.8	+114.3%	1.5
Domestic others	0.6	(0.6)	(48.1%)	1.2
<b>Domestic total</b>	<b>36.7</b>	<b>+7.5</b>	<b>+25.9%</b>	<b>29.1</b>
The Americas	3.9	+0.3	+10.4%	3.6
China (incl. H.K.)	4.0	+0.9	+32.2%	3.0
Asia	3.3	+0.6	+23.9%	2.7
EMEA	1.8	+0.6	+57.6%	1.1
<b>Overseas total</b>	<b>13.2</b>	<b>+2.6</b>	<b>+25.4%</b>	<b>10.5</b>
Other reconciliations	4.4	+4.5	-	(0.1)
Group expenses	(4.3)	(0.3)	-	(4.0)
<b>Consolidated operating profit</b>	<b>49.9</b>	<b>+14.4</b>	<b>+40.6%</b>	<b>35.5</b>

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- Revenue in the Americas increased by 4.7 billion yen to 53.2 billion yen. This was mainly due to a weaker real in Brazil but excluding the impact of foreign exchange rates of 8.1 billion yen, substantial revenue increased by 12.9 billion yen. Revenue in the U.S. increased due to strong sales of base products and premium products, affected by the increase in the number of orders received due to COVID-19. In Mexico, revenue increased due to higher sales of *CUP NOODLES* and *U.F.O.* at large-scale retailers. In Brazil, revenue increased due to increased demand and sales expansion caused by COVID-19.
- Revenue in China including Hong Kong increased by 4.1 billion yen to 35.3 billion yen. Excluding the impact of foreign exchange rates of 0.4 billion yen, substantial revenue increased by 4.4 billion yen. In Hong Kong, revenue increased by 6% year on year due to the solid instant noodles business driven by an increase in dining at home. Export of bag-type noodles contributes to revenue increase as well. Revenue in Mainland China increased by 20% year on year due to higher sales volume of *CUP NOODLES* and *DEMAE ICCHO*. Also, it included the food and beverage wholesale business of SHANGHAI EASTPEAK, which commenced operations in April, 2019.
- In Asia, revenue increased by 1.0 billion yen to 9.4 billion yen. Revenue increased in all regions.
- In EMEA, revenue increased by 1.4 billion yen to 6.6 billion yen due to the strong sales of *CUP NOODLES*, *Soba* and *Demae Ramen* brands.
- Next, I am going to explain the operating profit results by segment. Please turn to Slide 5.
- In the domestic business, operating profit increased by 7.5 billion yen to 36.7 billion yen. In the overseas business, operating profit increased by 2.6 billion yen to 13.2 billion yen.
- The impact of foreign exchange rates was 1.1 billion yen.
- Consolidated operating profit was 49.9 billion yen after deducting consolidation adjustments of 0.1 billion yen in Group expenses and other reconciliations. Also, Other reconciliations include 4.5 billion yen from gain on step acquisition of KOIKE-YA.
- Please see slide 6 for operating profit by segment.



- Operating profit of NISSIN FOODS PRODUCTS increased by 4.1 billion yen to 26.5 billion yen. This was attributable to higher revenue due to the impact of price revision in June 2019 and stay-at-home demand, in addition to the unused selling and advertising expenses and decrease in general and administrative expenses due to the impact of COVID-19. It offset higher depreciation and amortization related to Kansai Plant and distribution costs.
  - Similarly, operating profit of MYOJO FOODS increased by 0.6 billion yen to 3.0 billion yen thanks to higher sales resulting from the price revision and higher sales volume, as well decrease in promotional expenses, a revision of the timing of spending advertising expenses and decrease in general and administrative expenses.
  - In chilled and frozen foods segment, operating profit in the chilled foods business increased thanks to increased sales volume of core products, and operating profit in frozen food business increased thanks to higher sales and the profit effect from improved productivity. Operating profit in this segment increased by 1.5 billion yen to 3.0 billion yen.
  - In confectionery and beverages segment, operating profit of NISSIN CISCO, NISSIN YORK and BonChi increased due to stay-at-home demand from COVID-19 measures. Gain (loss) on investments accounted for using the equity method increased. In this segment, operating profit increased by 1.8 billion yen to 3.3 billion yen.
- Since KOIKE-YA, which had been accounted for using the equity method, was consolidated in December 2020, operating profit of confectionery and beverages segment includes the operating profit of KOIKE-YA for a month of December and the equity in earnings of KOIKE-YA for the 11 months from January to November.
- Operating profit in the Americas increased by 0.3 billion yen to 3.9 billion yen. Excluding the foreign exchange impact of 0.9 billion yen, the substantial increase is 1.3 billion yen.

In the U.S., operating profit increased due to higher sales volume of base products and strong sales of premium products.

In Mexico, operating profit increased due to higher sales volume and price revisions which offset higher raw material costs caused by the peso's depreciation and costs related to compliance with labeling regulations.

In Brazil, operating profit increased as higher raw material costs due to high market prices and a weaker real were absorbed by price revisions in May and November and higher sales.

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## Major Factors for Difference in Operating Profit (Impact of Non-Recurring Income and Expenses) <sup>7</sup>

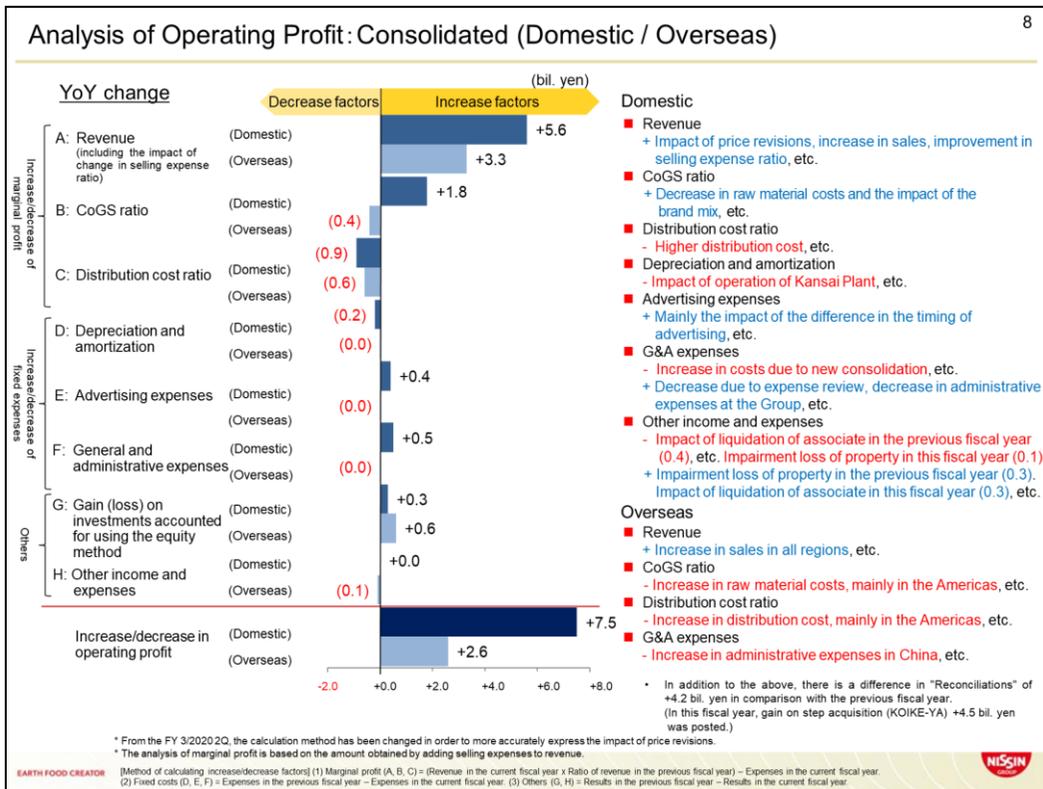
(bil. yen)

	FY 3/2021 3Q Results	FY 3/2020 3Q Results	Difference in operating profit	Difference in non-recurring income and expenses	Major factors of non-recurring income and expenses
NISSIN FOOD PRODUCTS	26.5	22.4	+4.1	(0.0)	(FY 3/2021) Impairment loss of property (0.1)
MYOJO FOODS	3.0	2.4	+0.6	(0.0)	
Chilled and frozen foods	3.0	1.4	+1.5	(0.1)	(FY 3/2020) Impact of liquidation of associate +0.4 (FY 3/2021) Impact of liquidation of associate +0.3
Confectionery and beverages	3.3	1.5	+1.8	(0.0)	
Domestic others	0.6	1.2	(0.6)	+0.3	(FY 3/2020) Impairment loss of property (0.3)
Domestic total	36.7	29.1	+7.5	+0.0	
The Americas	3.9	3.6	+0.3	(0.0)	
China (incl. H.K.)	4.0	3.0	+0.9	(0.0)	
Asia	3.3	2.7	+0.6	+0.0	
EMEA	1.8	1.1	+0.6	(0.0)	
Overseas total	13.2	10.5	+2.6	(0.1)	
Other reconciliations	4.4	(0.1)	+4.5	+4.5	(FY 3/2021) Gain on step acquisitions (KOIKE-YA) +4.5
Group expenses	(4.3)	(4.0)	(0.3)	-	
Consolidated operating profit	49.9	35.5	+14.4	+4.5	

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- In China including Hong Kong, operating profit increased by 0.9 billion yen to 4.0 billion yen. In Hong Kong, operating profit increased significantly due to higher sales and cost reduction accompanying higher sales. In Mainland China, operating profit increased thanks to steady performance of core products.
- In Asia, operating profit increased by 0.6 billion yen to 3.3 billion yen. In Thailand, 10-baht bag-type instant noodles continued to perform well, but operating profit decreased due to increased costs from newly consolidated RHQ-Asia in Thailand. In Singapore, operating profit increased due to increased demand from COVID-19. Operating loss narrowed in Indonesia, reflecting growth in sales of core products. Also operating loss narrowed in Vietnam and India. Gain (loss) on investments accounted for using the equity method in Asia was increased.
- In EMEA, operating profit increased by 0.6 billion yen to 1.8 billion yen. Both the businesses in Europe and the Russia etc., which is associates accounted for using the equity method, posted higher operating profit.
- Please also check the status of the gain (loss) on investments accounted for using the equity method as described on page 10 of the Financial Supplemental Data.
- Other reconciliations were increased 4.2 billion yen mainly due to gain on step acquisition of KOIKE-YA as a consolidated subsidiary.
- Slide 7 shows the impact of non-recurring income and expenses. Other reconciliations include 4.5 billion yen from gain on step acquisition of KOIKE-YA.



- Slide 8 is an analysis of operating profit.
  - First, I will explain it in domestic business.
  - Operating profit increased by 5.6 billion yen as a result of price revisions in June 2019, sales growth due to the impact of COVID-19 and an improvement in the selling expense ratio. The 1.8 billion yen decrease in CoGS ratio was primarily due to a decrease in raw material costs and the impact of the brand mix.
  - Distribution costs ratio increased by 0.9 billion yen due to higher unit costs.
  - Depreciation and amortization increased by 0.2 billion yen due to the start of operation of Kansai Plant.
  - The 0.4 billion yen decrease in advertising expenses was mainly due to the impact of the difference in the timing. The 0.5 billion yen decrease in G&A expenses was due to reduction by expenses review and a decrease in administrative expenses at the Group.
  - Lastly, other income and expenses were affected by the absence of a 0.4 billion yen gain from the liquidation of associate that was recorded in the previous fiscal year and a 0.1 billion yen impairment loss on property that was recorded in the current fiscal year. On the other hand, the absence of the impairment loss of 0.4 billion yen on property recorded in the previous fiscal year and the impact of a 0.3 billion yen gain on the liquidation of associate company recorded in the current fiscal year resulted in other income and expenses being about the same as in the previous fiscal year.
  - Next, I will explain it in overseas business.
  - The change in revenue was driven by an increase in earnings of 3.3 billion yen, driven by increased sales in all regions.
  - The effect of the change in CoGS ratio was a decrease in profit of 0.4 billion yen due to higher raw material costs, mainly in the Americas. The 0.6 billion yen increase in expenses due to changes in the distribution cost ratio is mainly due to higher distribution costs in the Americas.
  - G&A expenses were almost the same as the previous fiscal year, despite an increase in administrative expenses mainly in China including Hong Kong.
- There is a difference in "Reconciliations" in consolidated accounting, a gain of 4.5 billion yen on step acquisition of KOIKE-YA was posted in this fiscal year.

**Impact on business performance (FY 3/2021 3Q)**      **In the entire NISSIN FOODS Group:**  
**Approx. 12.2 bil. yen**  
**impact on revenue**

■ Breakdown (Main segment) :

(bil. yen)	Revenue		
	1Q	2Q (6 Months)	3Q (9 Months)
Instant noodles	3.4	3.4	3.4
Chilled and frozen foods, confectionery and beverages	1.7	1.7	1.5
The Americas	3.9	5.8 <sup>*2</sup>	7.2
China (incl. H.K.)	0.3	0.5	0.5
Asia	0.1	0.1	0.0
EMEA	0.3	0.3	0.4
<b>Total<sup>*1</sup></b>	<b>9.5</b>	<b>11.2<sup>*2</sup></b>	<b>12.2</b>

<sup>\*1</sup>: The total includes domestic others.  
<sup>\*2</sup>: Revised due to revision of calculation method.

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- I would like to explain impact of COVID-19 in the third quarter.
- We estimate that the impact of COVID-19 on revenue for the third quarter of FY 3/2021 will be approximately 12.2 billion yen for the Group. Although we revised our full-year consolidated business plan for FY 3/2021 announced on January 5, 2021, the outlook continues to be uncertain with the declaration of a state of emergency in Japan. We will continue to monitor these trends and revise our forecast as necessary as soon as we have a clearer picture.

**Revised financial plan of FY 3/2021 (Announced on January 5, 2021)**

(bil. Yen)

	FY 3/2021					FY 3/2020 Results	FY 3/2021 Initial Plan
	Revised Plan	YoY Change		vs. Initial Plan			
Revenue	500.0	+31.1	+6.6%	+14.0	+2.9%	468.8	486.0
Operating profit	53.0	+11.7	+28.5%	+9.5	+21.8%	41.2	43.5
Profit attributable to owners of the parent	37.5	+8.1	+27.9%	+7.0	+23.0%	29.3	30.5
OP margin	10.6%	+1.8pt		+1.6pt		8.8%	9.0%
Profit attributable to owners of the parent margin	7.5%	+1.2pt		+1.2pt		6.3%	6.3%
EPS (yen)	360	+79		+67		281	293

- Finally, I would like to explain our business plan for FY 3/2021, which was announced on January 5, 2021.
- We now have a better forecast for the third quarter and have determined the impact of the consolidation of KOIKE-YA as a consolidated subsidiary on our consolidated performance. We have made an upward revision to our business plan for FY 3/2021, emphasizing the importance of disclosing the current forecast as quickly as possible. At this time, we are not disclosing our business plan by segment.
- I am pleased to conclude this briefing on our financial results for the third quarter of FY 3/2021.

# APPENDIX

**NISSIN FOOD PRODUCTS** Generate profit by solidifying core brands and create food culture by pursuing new added value

- Aiming for the fourth consecutive year of *CUP NOODLE* and the sixth consecutive year of record sales for *NISSIN NO DONBEI*
- Use targeted marketing aimed at three strategic target groups, such as young consumers, women and price-conscious consumers.
  - Develop new categories (prime bag-type instant noodle products, rice, etc.)
- Increase corporate value through brand communication
  - Further strengthen and improve profitability of core brands
- Improve productivity through DX (Digital Transformation) and train human resources.
  - Reform personnel and training schemes
  - Reform distribution / logistics structure

Further strengthening of core brands



Strategic products for price-conscious



Target Marketing



Seniors	Housewives	Young men	Young women
 <p>Bowl size 3 servings Ingredients included</p> <p><i>OWAN series</i></p>	 <p>Normal size 2 servings Rich soup</p> <p><i>GOHOBI/RAOH</i></p>	 <p>Normal size 3 servings Ingredients included</p> <p><i>AKUMA &amp; GORILLA</i></p>	 <p>Normal size 3 servings Ingredients included</p> <p><i>TABI SURU ETHNIC</i></p>

**NEW!** Families in the "Reiwa" Era

*NISSIN RACH HIYACHU*

- Launched March 30, 2020
- RRP: 285 yen
- Normal size x 3 servings



**NEW!** (Young) Men

*BUTAZONO*

- Launched March 16, 2020
- RRP: 368 yen
- Ramen kit (1 serving)



**MYOJO FOODS** Build new brands based on proprietary technology, strengthen core brands and contribute to health

- Develop new core brands making effective use of proprietary non-fried noodle technologies
- Strengthen major brands by nurturing mainstay products
  - Enhance soup-less / tray-type products, primarily *IPPEICHAN YOMISE NO YAKISOBA* and *BUBUKA ABURA SOBA*.
  - Revitalize by expanding the customer base of *CHUKAZANMAI*
  - Enhance strategies centered on the *SYOYU* and *BARIKATA MEN* varieties of *CHARUMERA*, and release products that make use of regional culinary culture



- Expand range of products that contribute to health
  - Create products focusing on salt, sugars and fat; introduce new proposal "Salt Care Cup"



The design enables consumers to see how much salt they have consumed when the level of the remaining soup reaches the 150ml line, cleverly enabling them to reduce their salt intake while at the same time maintaining the same delicious taste!

**Chilled and frozen foods/Confectionery and Beverages**

➤ **NISSIN CHILLED FOODS**

- Aim to maintain sustainable business growth and create new markets
- Strengthen noodles genre, which is core domain and has high profit margins
- Promote a "5K" product strategy offering easy (*kanben*), individual (*kosyoku*), complete (*kanketsu*), healthy (*kenko*), environmentally friendly (*kankyo*) meals for people dining alone
- Increase profitability by rationalizing and streamlining production



➤ **NISSIN CISCO**

- Evolve the value of confectionery and cereal businesses
- Continue to offer new value proposals for deliciousness and health
- New product development centered on nuts
- Further strengthen and nurture the long-selling confectionery brand



➤ **BonChi**

- Expand sales channels in the Kanto area and revitalize existing brands
- Focus on fried rice crackers which are its specialty
- Expand sales channels in the Kanto area, which accounts for 1/3 of the Japanese domestic market
- Use the opportunity of the 60<sup>th</sup> anniversary of *BONCHI-AGE* to revitalize the Kinki area.



➤ **NISSIN FROZEN FOODS**

- Accelerate creation of a profit-centric business model
- Increase strength of single items by strengthening brand
- Bolester supply capabilities and reduce costs through effective utilization of high-speed production lines

No.1 sales in fresh pasta category in frozen food



➤ **NISSIN YORK**

- Achieve continuous growth of core brands
- Increase perceived quality of *PILKUL* and roll out more variations
- Significantly renew *TOKACHI NOMU YOGURT* to mark 50<sup>th</sup> anniversary of launch
- Renew Foods with Functional Claims, adopting a container with a one-step cap



**The Americas**

➤ **U.S.**

Improve earnings structure and accelerate sales of premium products

- Improve earnings structure
- Increase premium products' share of sales
- Work to implement thorough cost cutting and increase productivity
- Accelerate sales in the premium product category
- CUP NOODLES STIR FRY, CHOW MEIN, Hot&Spicy
- TOP RAMEN BOWL, NISSIN RAOH



➤ **Mexico**

- Offer new flavors under the CUP NOODLES and U.F.O.
- Strengthen brand recognition targeting young consumers
- Seek to strengthen counter exposure and increase the distribution rate



➤ **Brazil**

Further invigorate the instant noodle market and expand overall demand

- Revitalize Nissin Lámen through communication
- Further grow and firmly establish the CUP NOODLES
- Develop markets in South America



**China**

➤ **Hong Kong**

Expand sales and strengthen the earnings base of each business

- Sales expansion of existing brands and strengthening of the earnings base
- Stabilize earnings base for non-instant noodles business



➤ **Mainland China**

Expand sales and strengthen the earnings base of each business

- Increase sales of CUP NOODLES and DEMAE ICCHO and strengthen earnings base
- Build an earnings base for the non-instant noodles business



**Asia**

**India**

- Expand sales of pivotal products *CUP NOODLES* and *Top Ramen* in the domestic instant noodles business



**Singapore**

Establish a presence as a leader company and improve profitability

- Cup-type instant noodles products strengthens *CUP NOODLES*, *U.F.O.*, and *Myojo*, while bag-type instant noodles products strengthens *DEMAE ICCHO* and *Myojo*



**Vietnam**



**Thailand**

Expand investment for further growth

- Expand *CUP NOODLES* market share
- Invest in production lines and enhance and expand product items with a view to growth of the *GEKI*, which has strong sales



**Indonesia**

- Expand *CUP NOODLES* market share
- Renew pivotal product *Gekikara* and introduce new products



**EMEA**

➤ **Europe**

Further increase presence in growth markets (i.e. Asian noodles)

- Roll out and enhance marketing with the new "Asian Blast" concept
- Appeal to consumers with high added-value products (especially CUP NOODLES and Soba)
- Maintain the UK, Germany and France as the most important key markets while expanding coverage in other countries and regions



**Associates accounted for using the equity method**

➤ **KOIKE-YA Inc.**

- To invigorate brands that appeal to added value
- Development of new markets through the development of new products



➤ **NISSIN-UNIVERSAL ROBINA CORP.**

- Instant noodles business in the Philippines
- Seek to expand instant noodles business through joint venture with local partner

➤ **Mareven Food Holdings Ltd.**

- Holding company with firms in Russia, Ukraine, and Kazakhstan.
- The largest firm in Russia's instant noodle market, which has been expanding its business in other CIS countries.



➤ **Thai President Foods PCL**

- A leading instant noodle company in Thailand

EARTH FOOD CREATOR \* KOIKE-YA Inc. was newly consolidated from December 2020.



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- The amounts in this material are calculated based on thousand yen and rounded down to the nearest 100 million yen; totals may not agree with the sums of their components.
- FY 3/2021 generally means the fiscal year from April 1, 2020 to March 31, 2021.
- The average foreign exchange rates for the period have been applied to translating revenues and expenses at associates overseas.
- The results in China (including H.K.) are based on the consolidation policy of NISSIN FOODS HOLDINGS. Disclosure may differ from that of NISSIN FOODS CO., LTD. (located in H.K.). The business plan for the China segment specifies targets set solely by NISSIN FOODS HOLDINGS.



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