



# Financial Results for FY 3/2026

May 13, 2026

NISSIN FOODS HOLDINGS CO., LTD.

(TSE Stock Code: 2897)

# Today's Points

## FY3/2026 Financial Results

- Revenue: ¥788.1 Bil. (+1.5% YoY); Core operating profit of existing businesses: ¥70.6 Bil.(-15.5% YoY). Profit exceeded the revised forecast (¥68.5 Bil.).
- Domestic: At Nissin Foods, profit declined due to higher material costs while price revisions and anniversary initiatives drove volume share gains.
- Overseas: Mainly due to revenue drop in U.S. since H2 FY3/2025 with volumes & prices recovering but not enough.
- Shareholder returns:
  - Under the progressive dividend policy, despite profit decline, the dividend was maintained at ¥70 per share, unchanged from FY3/2025, corresponding to a dividend payout ratio of approximately 44%.
  - Together with the ¥20.0 Bil. share repurchase already executed, the total payout ratio reached 88.4%.

## FY3/2027 Forecast

- Middle East Conflict impact: Not incorporated into the forecast due to uncertainty; instead, reference figures based on certain assumptions are provided.
- Core operating profit of existing businesses: +4.1% ex-Middle East Conflict impact (high single-digit pre-depreciation).
- Nissin Foods: Anniversary initiatives and value-added products to minimize volume declines from price revisions.
- U.S. business: Gradual distribution recovery, major premium product launches, and new plant ramp-up.

## Mid-term Growth

- Core operating profit of existing businesses bottomed in FY3/2026 and will revert to mid-single-digit growth.
- ROE target reset to a realistic level and growth strategy updated to strengthen cash generation.
- Overseas: Accelerate rollout of Nissin's winning model; focus on "Japanese-style noodles" amid Asian market expansion.
- Domestic: Expand rollout of successful models; selective capex to mitigate rising investment costs.

I . FY 3/2026 Financial Results and FY 3/2027 Forecast ..... P3~  
Including key assumptions underlying the earnings forecast and a review of mid- to long-term strategy KPIs  
Takashi Yano, Executive Officer and CFO

II . New Initiatives for Sustainable Profit Growth ..... P27~  
Koki Ando, Representative Director, President and CEO  
Noritaka Ando, Executive Vice President & Representative Director, COO  
and President & Representative Director of NISSIN FOOD PRODUCTS CO., LTD.  
Kyo Nishikawa, Managing Executive Officer, CSO

## Appendix

I .	<b>FY 3/2026 Financial Results and FY 3/2027 Forecast</b>	<b>..... P3~</b>
	Including key assumptions underlying the earnings forecast and a review of mid- to long-term strategy KPIs	
	Takashi Yano, Executive Officer and CFO	

II .	<b>New Initiatives for Sustainable Profit Growth</b>	<b>..... P27~</b>
	Koki Ando, Representative Director, President and CEO	
	Noritaka Ando, Executive Vice President & Representative Director, COO and President & Representative Director of NISSIN FOOD PRODUCTS CO., LTD.	
	Kyo Nishikawa, Managing Executive Officer, CSO	

Appendix

# FY 3/2026 Financial Results

# FY 3/2026 Consolidated Financial Summary

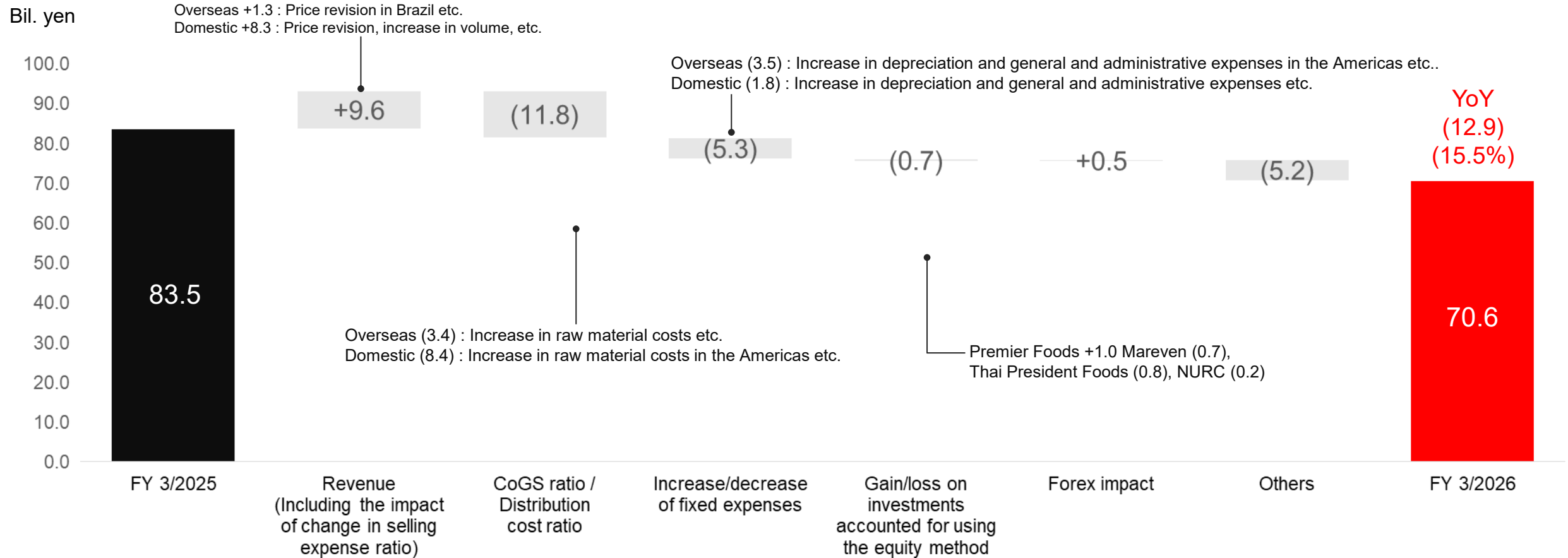
All profit metrics below core operating profit of existing business downward declined year on year, but results exceeded the revised plan.

Revised plan: Core OP from existing business 68.5 Bil. yen / OP 60.5 Bil. yen / Net Profit 43.0 Bil. yen

Bil. Yen	Institutional accounting basis	YoY Change		Constant currency basis	YoY Change		Previous year
			YoY %			YoY %	
Revenue	788.1	+11.5	+1.5%	786.7	+10.2	+1.3%	776.6
Core operating profit of existing businesses	70.6	(12.9)	(15.5%)	70.1	(13.4)	(16.1%)	83.5
Operating profit	62.3	(12.0)	(16.2%)	61.9	(12.5)	(16.8%)	74.4
Profit attributable to owners of the parent	45.4	(9.6)	(17.5%)	44.9	(10.1)	(18.4%)	55.0
Core OP margin of existing businesses	9.0%	(1.8pt)	-	8.9%	(1.8pt)	-	10.8%
OP margin	7.9%	(1.7pt)	-	7.9%	(1.7pt)	-	9.6%
Profit attributable to owners of the parent margin	5.8%	(1.3pt)	-	5.7%	(1.4pt)	-	7.1%

# Analysis of Core OP of Existing Businesses

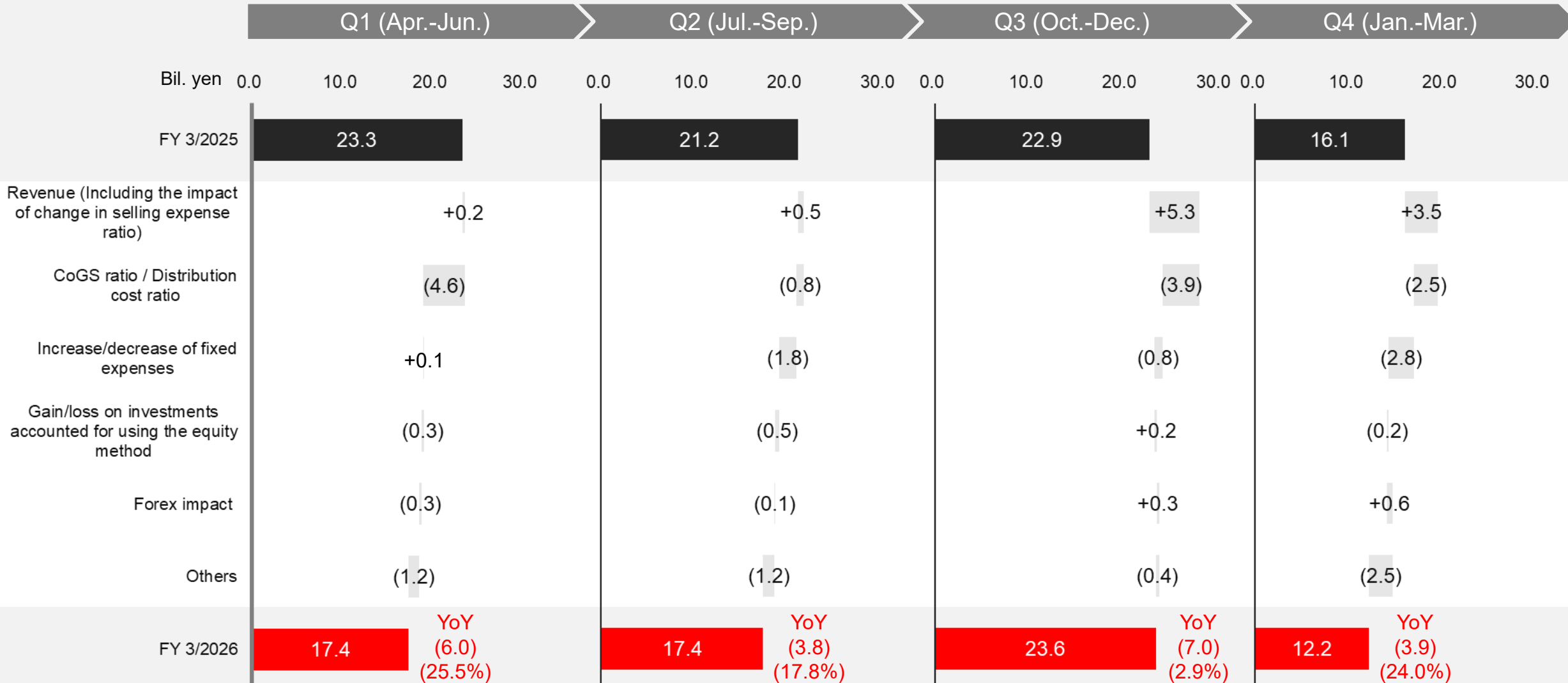
Low single-digit top-line growth resulted in a weaker cost balance



\* Details are based on actual exchange rates for the previous fiscal year.

\* Increase/decrease in core operating profit in the Domestic Others segment, Other reconciliations and Group expenses are included in Others.

# Analysis of Core OP of Existing Businesses (Quarterly basis)



\* Details are based on actual exchange rates for the previous fiscal year.

\* Increase/decrease in core operating profit in the Domestic Others segment, Other reconciliations and Group expenses are included in Others.

# Financial Summary by Segment

Profit declined across all segments. Structural factors include raw material costs for domestic instant noodles and the competitive environment in the United States.

## Domestic Instant Noodles Business

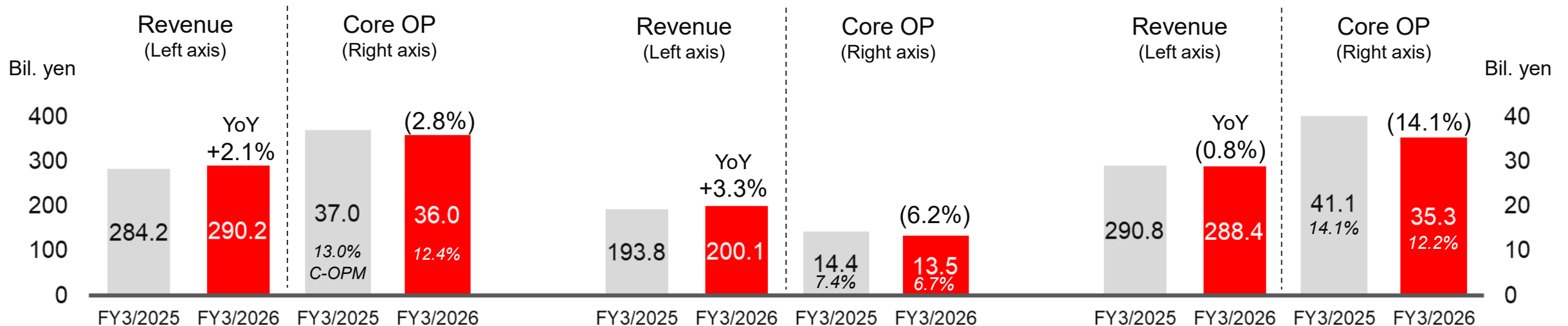
NISSIN FOOD and MYOJO FOODS recorded higher revenue. At NISSIN FOOD, profit declined amid higher raw material costs, but pricing revisions and anniversary-related initiatives for FY3/2027 drove volume share expansion.

## Domestic Non-Instant Noodles Business

Revenue: A significant increase in sales in the frozen foods business, mainly pasta and ramen, drove the entire segment.  
Profit: Declined mainly due to a rebound from strong growth through the previous fiscal year at NISSIN YORK and the impact of potatoes at KOIKE-YA.

## Overseas Business

About 80% of the approximately 6 bil. Yen profit decline was due to decreased revenue in the U.S. business since the second half of the previous fiscal year; although both volume and unit prices show signs of recovery (details to follow), they were insufficient to offset the decline. In addition, profit declined in equity-method affiliates.



## Revenue Results by Segment

Revenue growth in the low-to-mid single digits was maintained across all segments except the Americas and Asia. In the Americas, Mexico and Brazil achieved mid single-digit revenue growth, but this was not sufficient to offset the revenue decline in the U.S.

Bil. Yen	Institutional accounting basis			Constant currency basis			Previous year
	YoY Change	YoY %		YoY Change	YoY %		
NISSIN FOOD PRODUCTS	241.9	+3.2	+1.3%	241.9	+3.2	+1.3%	238.8
MYOJO FOODS	48.3	+2.9	+6.5%	48.3	+2.9	+6.5%	45.4
Domestic Instant Noodles Business	290.2	+6.1	+2.1%	290.2	+6.1	+2.1%	284.2
Chilled / Frozen foods and beverages	104.2	+2.8	+2.8%	104.2	+2.8	+2.8%	101.3
Confectionery / Snack	95.9	+3.5	+3.8%	95.9	+3.5	+3.8%	92.4
Domestic Non-Instant Noodles Business	200.1	+6.3	+3.3%	200.1	+6.3	+3.3%	193.8
Domestic Others*	9.4	+1.6	+20.6%	9.4	+1.6	+20.6%	7.8
Domestic Business total	499.8	+14.0	+2.9%	499.8	+14.0	+2.9%	485.7
The Americas	163.7	(4.9)	(2.9%)	163.2	(5.3)	(3.2%)	168.6
China (incl. H.K.)**	74.9	+1.5	+2.0%	76.0	+2.5	+3.4%	73.5
Asia	22.6	(0.6)	(2.8%)	22.4	(0.8)	(3.6%)	23.3
EMEA	27.1	+1.6	+6.1%	25.4	(0.2)	(0.7%)	25.5
Overseas Business total	288.4	(2.5)	(0.8%)	287.0	(3.9)	(1.3%)	290.8
Consolidated	788.1	+11.5	+1.5%	786.7	+10.2	+1.3%	776.6

\* Domestic Others includes new businesses/ \*\* Results for China (Incl. H.K.) are based on the consolidation policy of NISSIN FOODS HOLDINGS.

## Core OP Results by Segment

All businesses and regions posted profit declines, except MYOJO, China and EMEA.  
The Americas accounted for 40% the total profit decrease.

Bil. Yen	Institutional accounting basis	YoY Change	YoY %	Constant currency basis	YoY Change	YoY %	Previous year
NISSIN FOOD PRODUCTS	32.6	(1.3)	(3.9%)	32.6	(1.3)	(3.9%)	33.9
MYOJO FOODS	3.4	+0.3	+9.6%	3.4	+0.3	+9.6%	3.1
Domestic Instant Noodles Business	36.0	(1.0)	(2.8%)	36.0	(1.0)	(2.8%)	37.0
Chilled / Frozen foods and beverages	7.8	(0.8)	(9.6%)	7.8	(0.8)	(9.6%)	8.6
Confectionery / Snack	5.7	(0.1)	(1.2%)	5.7	(0.1)	(1.2%)	5.8
Domestic Non-Instant Noodles Business	13.5	(0.9)	(6.2%)	13.5	(0.9)	(6.2%)	14.4
Domestic Others	(0.9)	(2.7)	-	(0.9)	(2.7)	-	1.8
Domestic Business total	48.5	(4.6)	(8.7%)	48.5	(4.6)	(8.7%)	53.2
The Americas	10.5	(5.6)	(34.6%)	10.5	(5.6)	(34.8%)	16.1
China (incl. H.K.)	9.0	+0.6	+7.5%	9.1	+0.7	+8.9%	8.3
Asia	7.0	(1.0)	(12.6%)	6.7	(1.3)	(15.7%)	8.0
EMEA	8.9	+0.1	+1.4%	8.6	(0.2)	(2.0%)	8.7
Overseas Business total	35.3	(5.8)	(14.1%)	34.8	(6.3)	(15.3%)	41.1
Domestic and Overseas Businesses total	83.9	(10.4)	(11.1%)	83.4	(10.9)	(11.6%)	94.3
Other reconciliations	(0.2)	(0.0)	-	(0.2)	(0.0)	-	(0.1)
Group expenses	(13.1)	(2.5)	-	(13.1)	(2.5)	-	(10.6)
Existing Businesses	70.6	(12.9)	(15.5%)	70.1	(13.4)	(16.1%)	83.5
New Businesses	(6.9)	(0.2)	-	(6.9)	(0.2)	-	(6.6)
Consolidated	63.7	(13.2)	(17.1%)	63.3	(13.6)	(17.7%)	76.9
Other Income and Expenses	(1.4)	+1.1	-				
IFRS Operating profit	62.3	(12.0)	(16.2%)				

\*\* Results for China are based on Nissin Foods Holdings' consolidation policy

# FY 3/2027 Forecast

# FY 3/2027 Full-Year Earnings Forecast

Rebounding from FY 3/2026 as the bottom year, targeting mid-single-digit growth in FY 3/2027

Excluding Middle East impact;  
details to be provided later

Change vs. FY 3/2026 Results (%)

Revenue 860.0 Bil.yen +9.1%

**Core operating profit of Existing businesses 73.5 Bil.yen +4.1%**  
Equivalent to a high single-digit increase before depreciation

→ Investments in new businesses to be made at 5–10% of core operating profit of existing businesses

Operating profit 66.0 ~ 69.5 Bil.yen + 5.9% ~ +11.5%

Profit attributable to owners of the parent 45.5 ~ 48.0 Bil.yen + 0.3% ~ +5.8%

EPS 159 ~ 167 Yen per share

# Earnings Forecast Assumptions

Reflects the cost reductions committed at the interim results announcement, as well as contributions from inorganic investments. The impact of the Middle East situation is not included in the forecast and is presented separately as reference information.

## Key Factors Reflected in the Earnings Forecast

## Factors Not Reflected in the Forecast

### Organic

- Approx. ¥3 bn cost savings
  - Saving of G&A expenses at the holding company and tight control of headcount growth
  - Global initiatives to reduce cost of goods sold (COGS), etc.
- Updated Disclosure Granularity with Expanded Information More details to follow
  - More detailed breakdown of the Americas to be presented (enhanced granularity).
  - “Domestic Others” to be renamed and repositioned within the presentation.

- Impact of the situation in the Middle East
  - Full-year impact difficult to determine at this stage; not reflected in the committed forecast
  - Forecast will be revised as necessary once the impact is identified.

More details to follow

Estimated impact amounts at this stage are provided as reference information.

### Inorganic (M&A)

- Recurring profit/loss impact from various M&A transactions
  - N-URC: Full consolidation impact on the financial statements (from Q4 onward) .
  - Seria Roile: Same as above (full-year impact).
- Amount of gain on step acquisition arising from the consolidation of N-URC as a subsidiary (included in IFRS operating profit)
  - Impact amount under assessment and not yet finalized.
  - To be disclosed separately once determined; earnings forecast may be revised as necessary.

## Changes to the Level of Disclosure in this presentation material

To enhance disclosure, changes will be made in two areas: granularity, naming, and placement

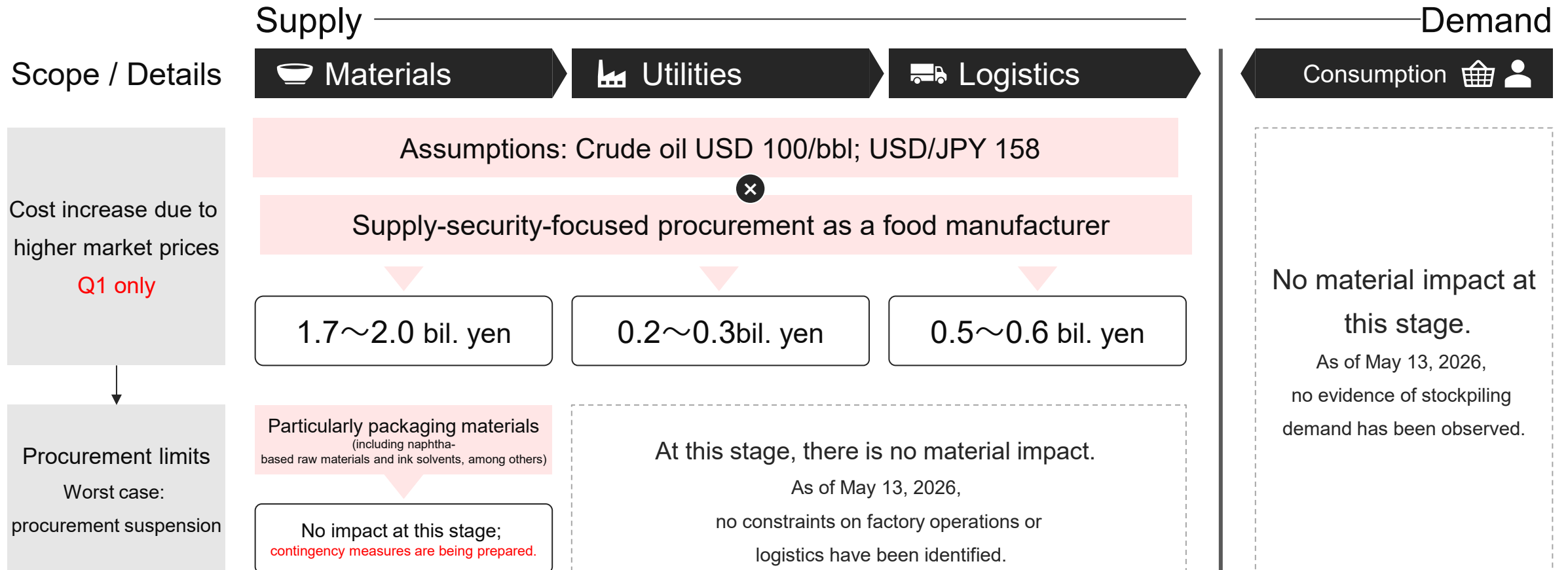
	The Americas	Domestic Other
Details of Changes	Further Breakdown	Change in Name and Relocation of Display Position
Details	<p>Split into <b>“North &amp; Central America”</b> and <b>“South America”</b></p> <p>As this split is not applied for statutory accounting purposes, “The Americas” will continue to be displayed.</p>	<p>Renamed as <b>“Other Businesses”</b> and moved from under “Domestic Non-Instant Noodles Businesses” to under <b>“Domestic Businesses and Overseas Businesses total.”</b></p>
Rationale	<ul style="list-style-type: none"> <li>At the time of announcing the “Medium- to Long-Term Growth Strategy 2030” in 2021, the business was just over ¥80bn (comparable to the domestic confectionery segment), but has since expanded to approx. ¥180bn, more than doubling over five years.</li> <li>The Brazil business achieved high growth (more details to follow) and became comparable in scale on a standalone basis to other segments.</li> <li>The competitive market structure and strategic deployment units are completely separated between North &amp; Central America and South America.</li> </ul>	<p>Previously limited to domestic businesses such as HD-direct operations (Cup Noodles Museum, etc.) and asset management businesses, but overseas operation of “Other Businesses” has begun to gain full momentum, including KANZEN MEAL (U.S.A.), INC., although the scale remains relatively small.</p>

# Impact of the Middle East situation:

Q1 impact that can be estimated with a reasonable level of confidence at this stage

Supply chain–related cost increases are estimated to be in the range of approximately JPY 2.5 billion for the Group as a whole.

No major disruptions to operations or drastic changes in sales trends are expected at this time.



# FY3/2027 Forecasts by Business Segment

Excluding the impact of the Middle East situation



Bil. Yen	Revenue					Core operating profit				
	FY 3/2027	FY 3/2026	YoY Change	YoY %	YoY % Constant currency basis	FY 3/2027	FY 3/2026	YoY Change	YoY %	YoY % Constant currency basis
NISSIN FOOD PRODUCTS	249.0	241.9	+7.1	+2.9%	nm	34.0	32.6	+1.4	+4.3%	nm
MYOJO FOODS	50.0	48.3	+1.7	+3.5%	nm	3.5	3.4	+0.2	+5.4%	nm
Domestic Instant Noodles Business	299.0	290.2	+8.8	+3.0%	nm	37.5	36.0	+1.6	+4.4%	nm
Chilled / Frozen foods and beverages	106.0	104.2	+1.8	+1.8%	nm	8.1	7.8	+0.3	+4.3%	nm
Confectionery / Snack	109.0	95.9	+13.1	+13.6%	nm	6.8	5.7	+1.1	+19.4%	nm
Domestic Non-Instant Noodles Business	215.0	200.1	+14.9	+7.4%	nm	14.9	13.5	+1.4	+10.7%	nm
Domestic Business total	514.0	490.4	+23.6	+4.8%	nm	52.4	49.4	+3.0	+6.1%	nm
North and Central America	117.0	104.4	+12.6	+12.1%	+9.2%	6.1	6.1	+0.0	+0.7%	(2.6%)
South America	67.5	59.3	+8.2	+13.8%	+11.3%	5.4	4.5	+0.9	+21.3%	+16.8%
The Americas	184.5	163.7	+20.8	+12.7%	+9.9%	11.5	10.5	+1.0	+9.4%	+5.6%
China (incl. H.K.)	83.0	74.9	+8.1	+10.7%	+7.4%	9.0	9.0	+0.0	+0.5%	(2.8%)
Asia	33.5	22.6	+10.9	+48.1%	+43.6%	7.9	7.0	+0.9	+12.9%	+11.5%
EMEA	30.5	27.1	+3.4	+12.6%	+8.9%	8.2	8.9	(0.7)	(7.4%)	(9.7%)
Overseas Business total	331.5	288.4	+43.1	+15.0%	+11.8%	36.6	35.3	+1.3	+3.6%	+0.8%
Domestic and Overseas Businesses total	845.5	778.7	+66.8	+8.6%	+7.4%	89.0	84.7	+4.3	+5.1%	+3.9%
Other Business	14.5	9.4	+5.1	+54.3%	nm	0.1	(0.9)	+1.0	-	nm
Other reconciliations & Group expenses	-	-	-	-	-	(15.6)	(13.3)	(2.4)	-	nm
Existing Businesses	860.0	788.1	+71.9	+9.1%	+8.0%	73.5	70.6	+2.9	+4.1%	+2.8%
New Businesses						(7.0)	(6.9)	(0.1)	-	nm
						~ (3.5)		~ +3.4		
Consolidated	860.0	788.1	+71.9	+9.1%	+8.0%	66.5	63.7	+2.8	+4.4%	nm
						~ 70.0		~ +6.3	+9.9%	
						66.0	62.3	+3.7	+5.9%	nm
						~ 69.5		~ +7.2	+11.5%	

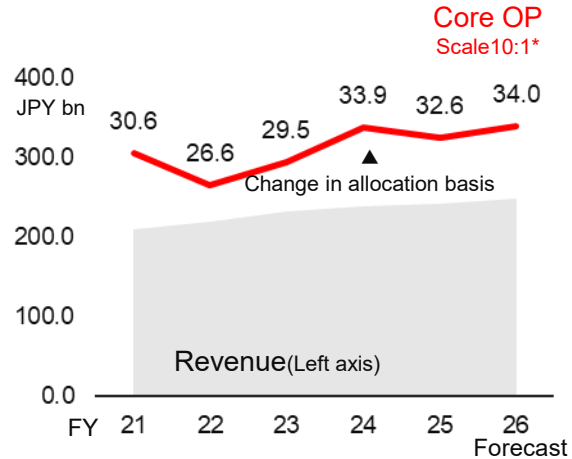
IFRS Operating profit  
Core operating profit (Non-GAAP) – other income and expenses

Exchange rate: USD/JPY = 155yen (FY 3/2027 plan), 150.77yen (FY 3/2026 actual)

# Reference: Medium-Term Performance Trend by Segment Since FY 3/2022

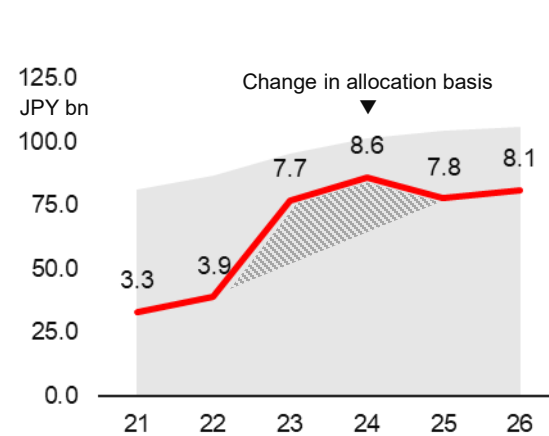
## Domestic Instant Noodles Business

### NISSIN FOOD PRODUCTS



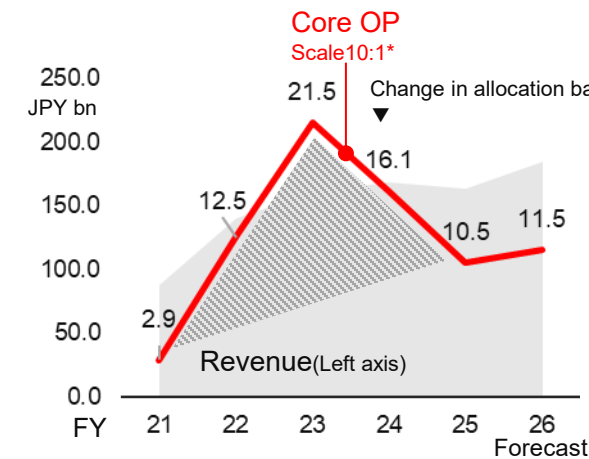
## Domestic Non-Instant Noodles Business

### Chilled/Frozen Foods and Beverages

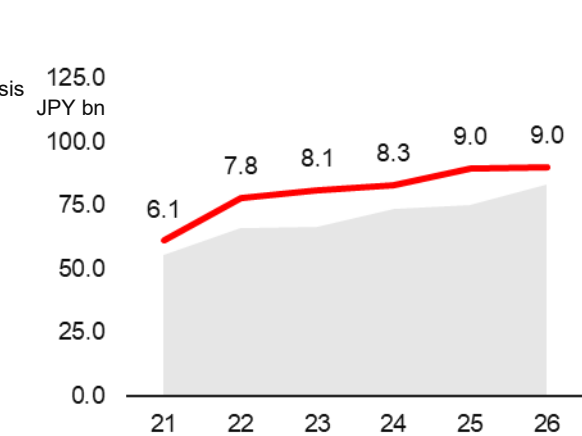


## Overseas Business

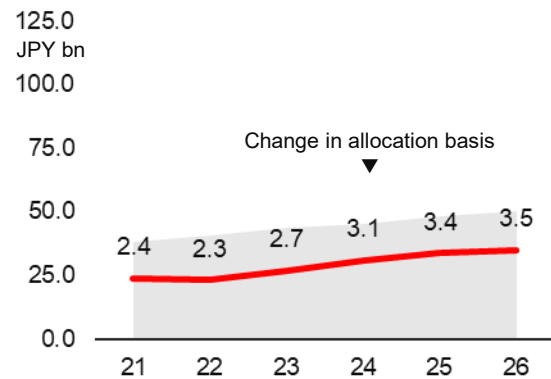
### The Americas



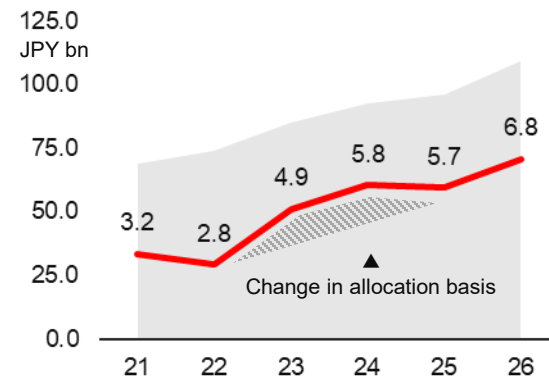
### China (incl. H.K.)



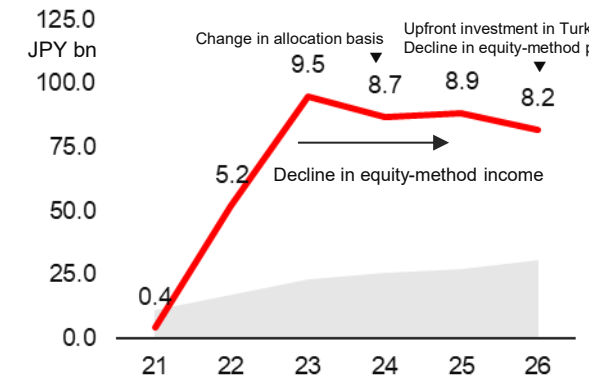
### MYOJO FOODS



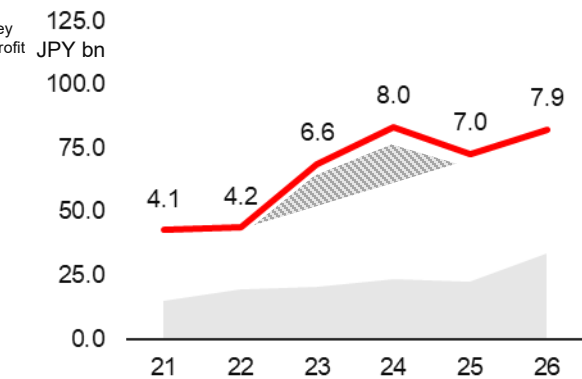
### Confectionery/Snack



### EMEA



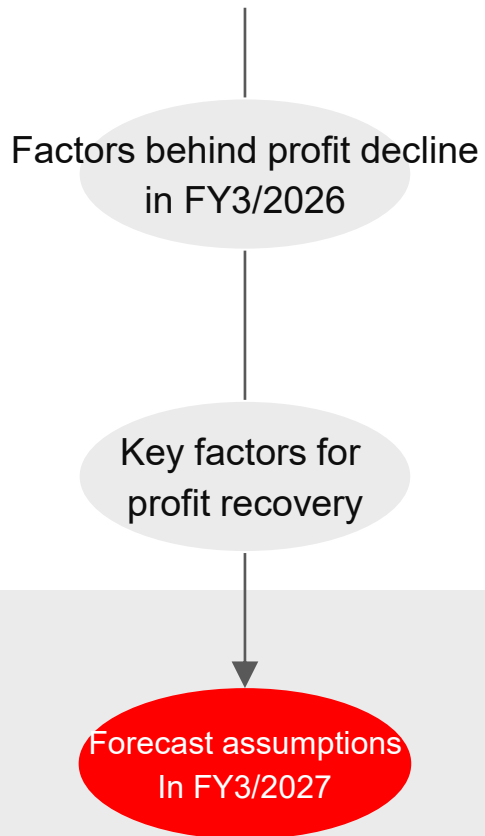
### Asia



\*With revenue (left axis) and profit (right axis) plotted on a 10:1 scale, the intersection of the profit line (—) and the revenue line (■) indicates a core operating profit margin of 10%.

# Segment-Specific Topics

Focus on the “U.S. Business” and “NISSIN FOOD PRODUCTS,”  
the two primary drivers of the profit decline in FY3/2026



## U.S. Business (NISSIN FOODS U.S.A.)

- Sales volume decline due to reduced shelf space at certain major retailers
  - Margin erosion from higher distribution expansion costs during the recovery phase
  - Intensifying competition in the premium segment (including growing presence of Korean competitors)
- 
- Distribution recovery and progress in price revision penetration
  - Strengthened management oversight, including organizational reinforcement, and improved competitiveness in the premium category.
- 
- **Gradual distribution recovery** at certain major retailers
  - Launch of **major premium products** in the premium segment and intensive promotional activities
  - Full-scale operation of the Greenville plant

More details to follow

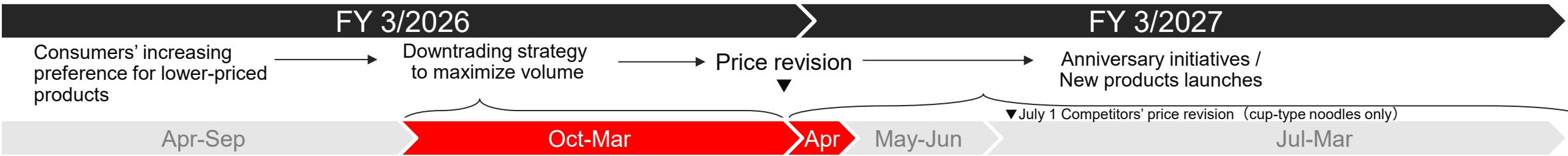
## NISSIN FOOD PRODUCTS

- Sharp rise in raw material costs: including FX impact; palm oil, rice, paper, seasonings, etc.
  - Product mix shift toward lower-priced products: Initiatives prioritized to maximize the impact of FY3/2026 key strategies. The resulting impact on profits has been limited\*
- 
- Price revisions (from shipments on April 1, 2026)
  - Anniversary initiatives × value-added products: *CUP NOODLES* 55th Anniversary / *DONBEI* & *U.F.O.* 50th Anniversaries
- 
- **Price gap with competitors in Q1 FY3/2027**  
Our price revision took effect on Apr. 1, while competitors' revisions take effect on Jul. 1, creating a three-month gap
  - **Bag-type noodles**: price gap to remain throughout the fiscal year; anniversary initiatives and other measures to limit volume declines  
competitors have not revised prices
  - **Higher manufacturing fixed costs**, incl. Kansai material plant depreciation

\* At the time of the FY3/2026 downward revision, product mix shift was expected to be one of the two major headwinds alongside rising raw material costs; however, effective deployment of the ASSARI series kept the negative profit impact from product mix to a minimum.

# Recent Performance : NISSIN FOOD PRODUCTS

Following successful share expansion in FY 3/2026, April—the first month after the price revision—got off to a strong start.





Successfully **maintained and expanded volume share** as intended, supporting price revisions and anniversary initiatives

Centered on *Assari* series, value-priced products were reinforced.



Maintaining and expanding volume share through product mix optimization

**Both cup-type and bag-type noodles exceeded the previous year**

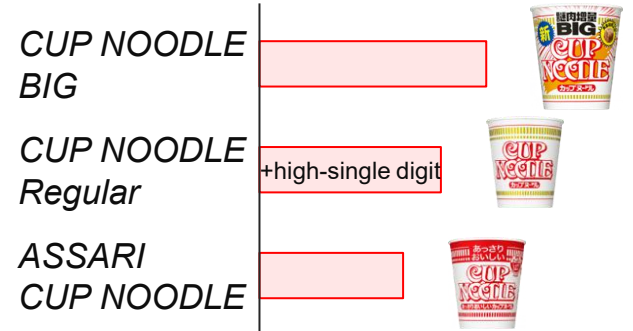
\*Volume-based market share:\* Source: Japan Instant Food Industry Association (Nissin internal estimates)

Despite being the only company to implement a price revision (creating a price gap versus competitors), **both volume and value** performed favorably.

April Performance (YoY)

Value	+mid-single digit
=	
Unit Price	+mid-single digit
Cup	+high-single digit
Bag	+low-single digit
Rice	+mid-single digit
×	
Volume	<b>100%</b>

**CUP NOODLES** Indexed to the regular type (=1) monthly YoY volume comparison

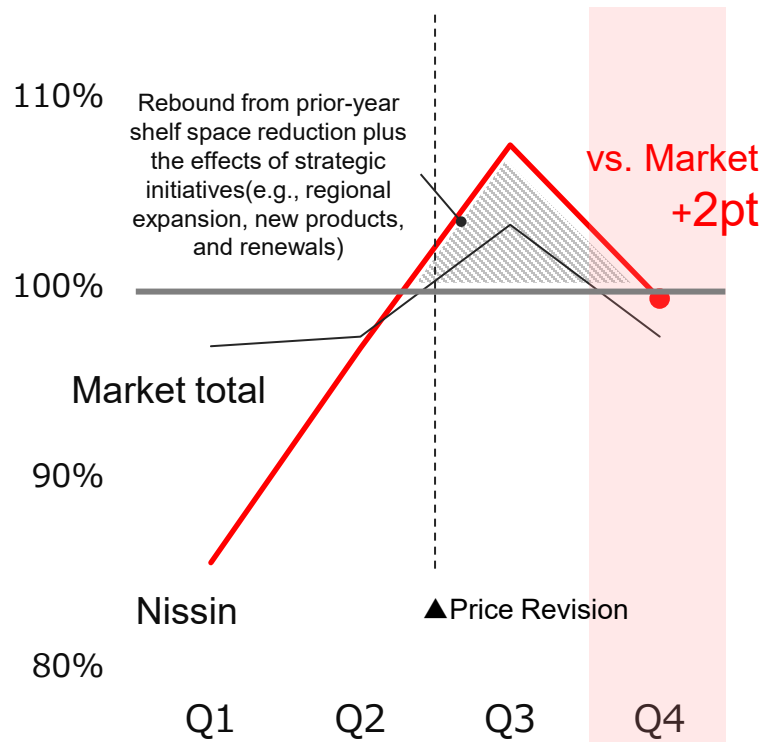


# Recent Performance: U.S. Business (U.S. Nissin)

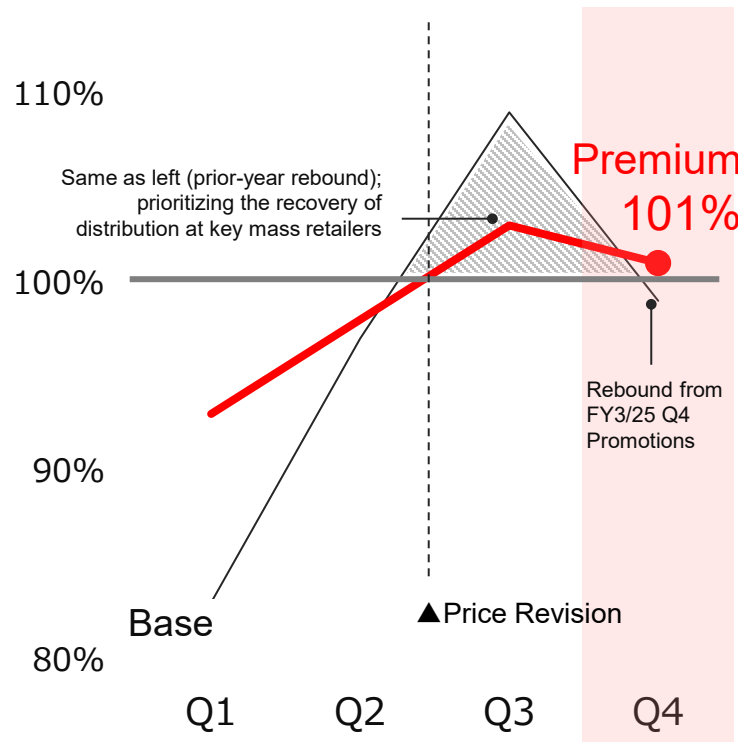
Since the price revision, volumes have continued to grow at a pace exceeding the market.  
 The product mix has steadily shifted back toward premium offerings,  
 with the October price revision effects gaining traction.

All figures are YoY Change Source: Circana U.S. MULO+ sales data, 52 Weeks Ending 03.22.2026

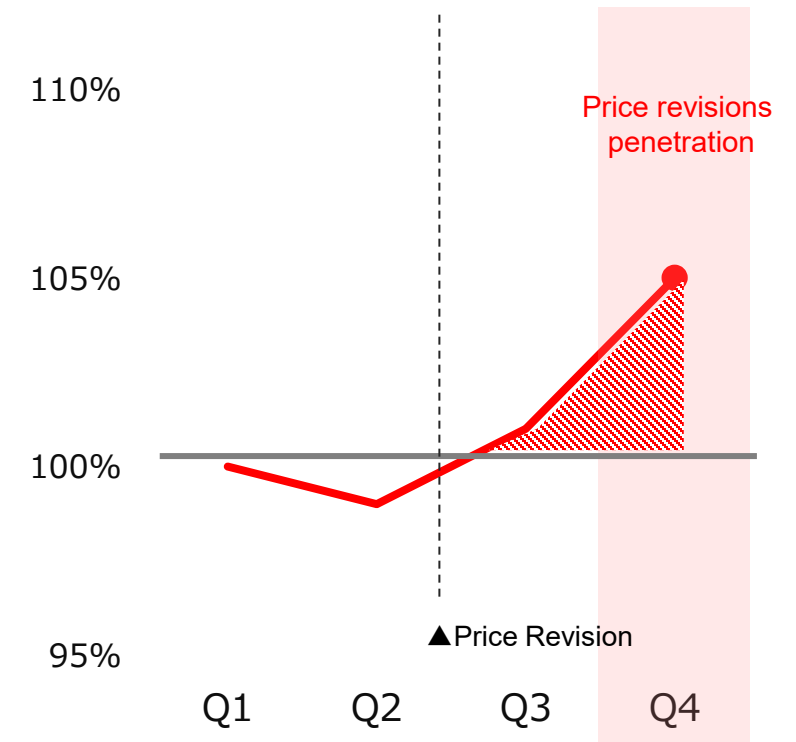
## Volume



## Volume breakdown Product mix



## Retail price



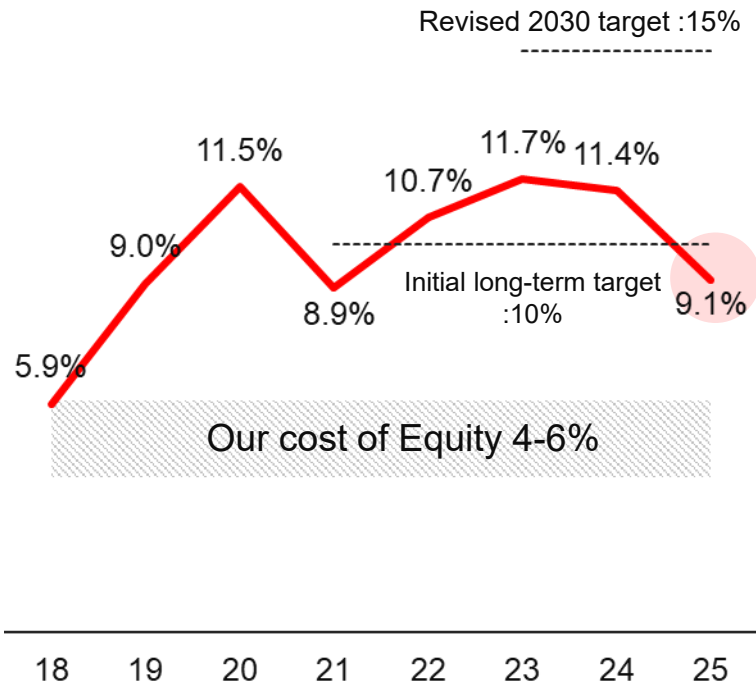
# Trends and Outlook

## For Medium- to Long-Term Growth Strategy KPIs

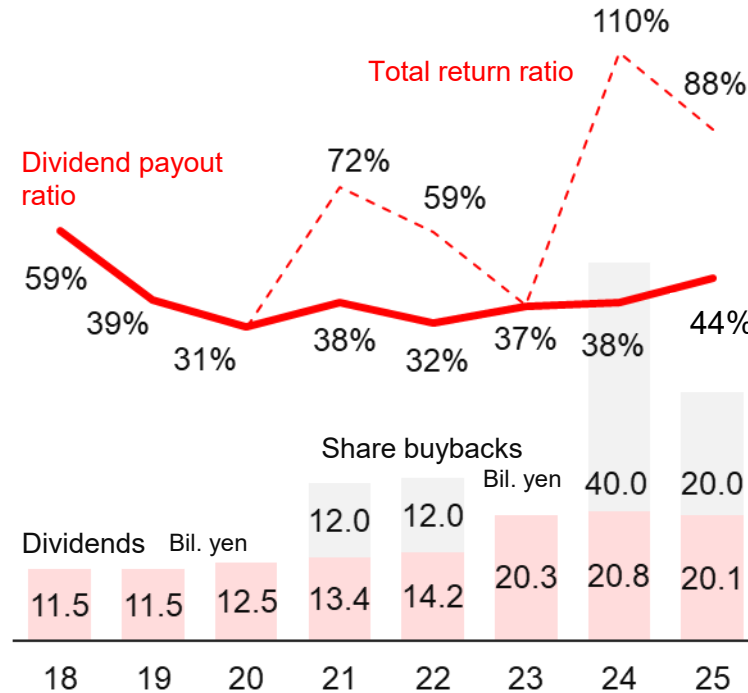
# ROE ▪ Shareholder Returns ▪ Financial Discipline

Promoted equity control through proactive shareholder returns and effective use of debt.  
 However, this was insufficient to offset earnings decline, resulting in ROE falling below 10%.

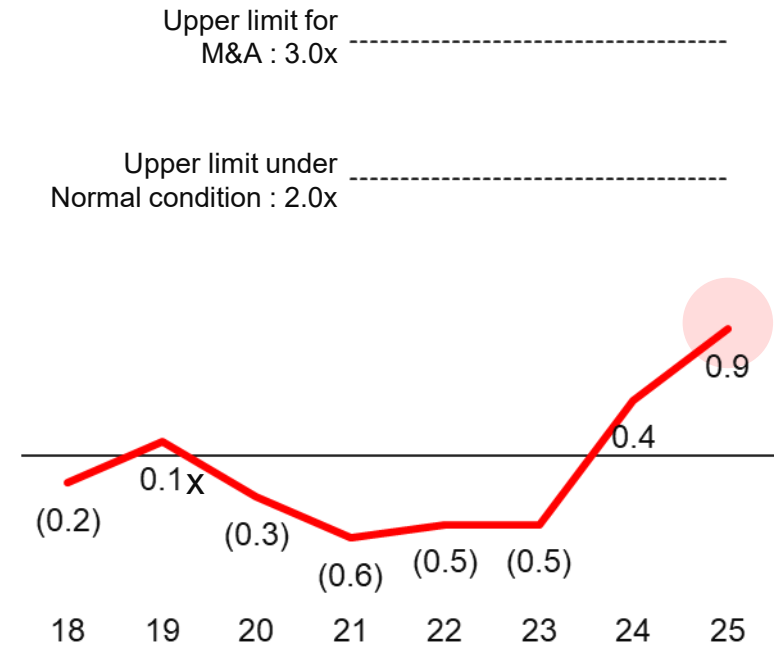
## ROE



## Shareholder Returns

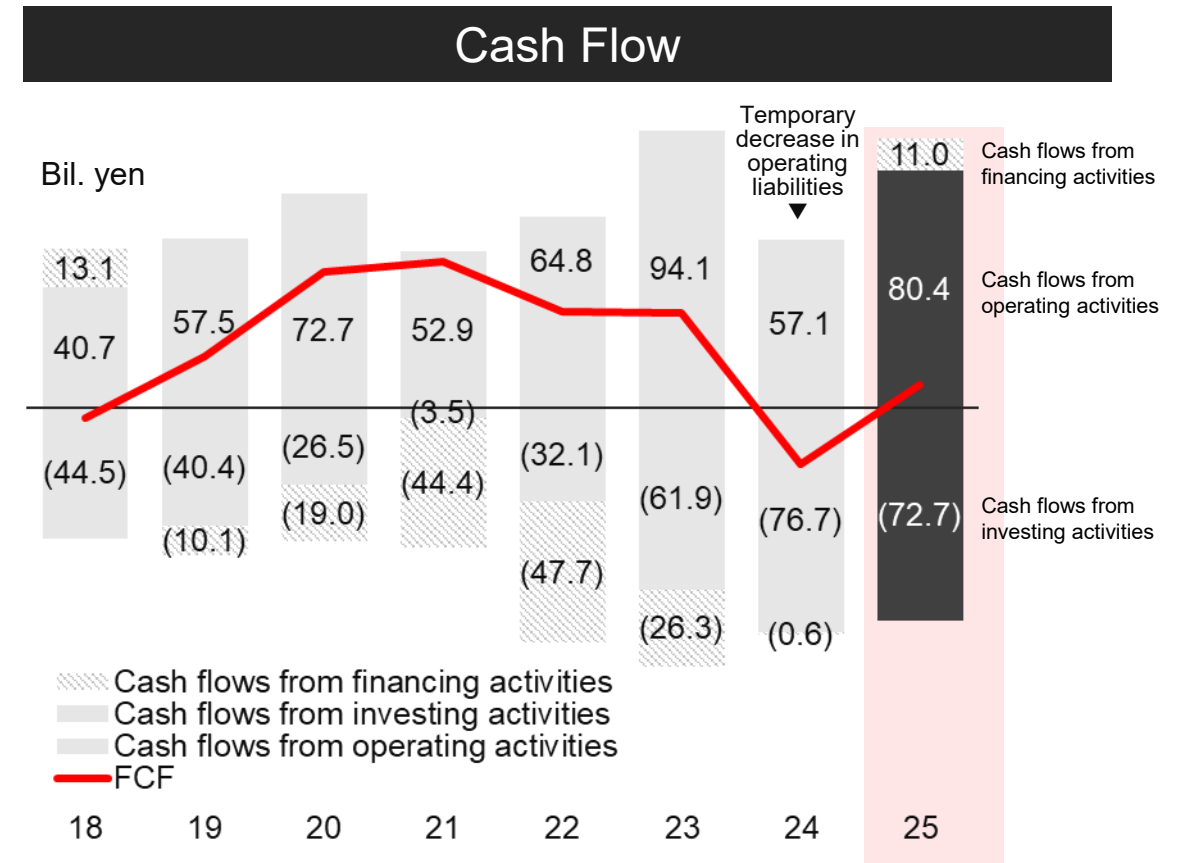
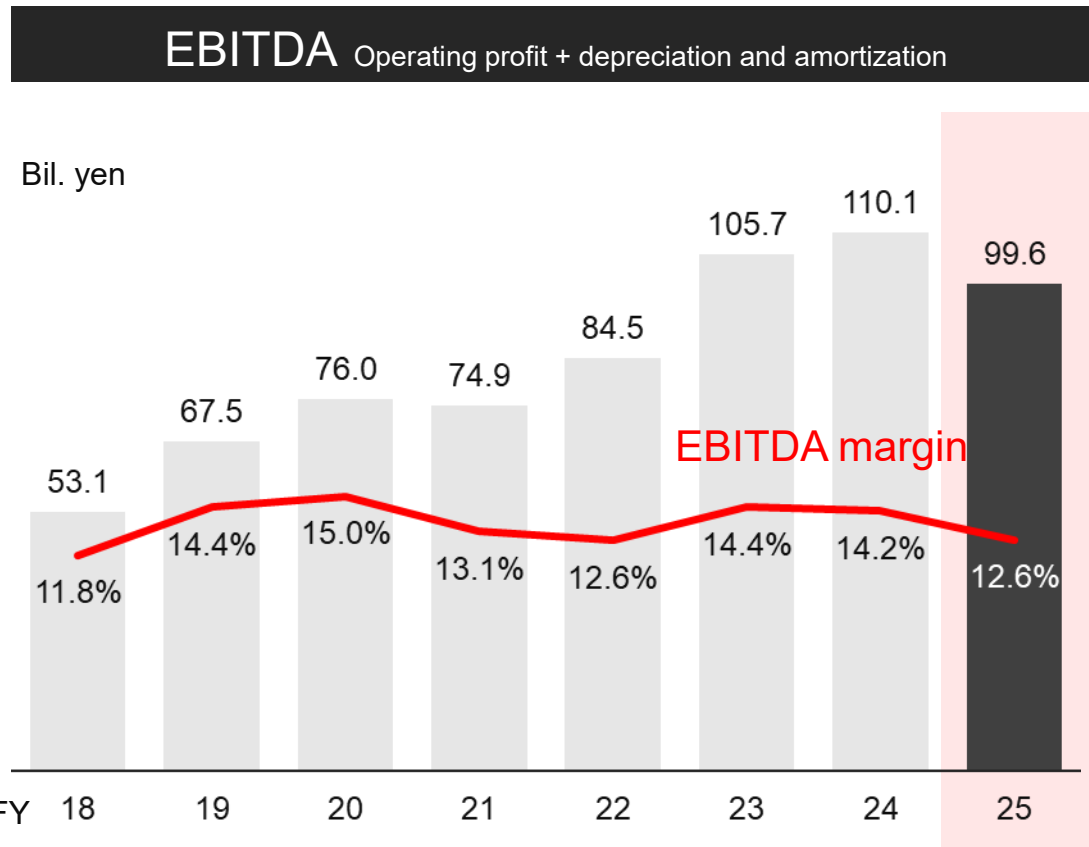


## Net Debt/EBITDA



# EBITDA ▪ Cash Flow

The EBITDA margin declined by 1.6 percentage points, in line with the core operating profit margin of existing businesses. Despite continued high capital expenditure for future growth, free cash flow turned positive.



# Partial Revision of Financial KPIs

In terms of the recent decline in returns and a business environment marked by heightened uncertainty, we are returning to the fundamentals of the “Medium- to Long-Term Growth Strategy 2030,” originally announced in May 2021.

## Creating Shared Value

### Social & Environmental Value

### Economic Value Financial KPIs partially revised in May 2024

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

Core operating profit growth rate (existing businesses)

**Mid-single Digit** (Constant-currency Organic)

→ Portfolio shift: Domestic Instant Noodles / Domestic Non-Instant Noodles / Overseas

Strategic Themes

- #01. Strengthen Cash Generation Capabilities of existing businesses
- #02. EARTH FOOD CHALLENGE 2030
- #03. Pursue New Businesses FUTURE FOOD CREATOR

Efficiency

ROE **15%**  
by FY 3/2031  
Long-term: 10%

Stable Shareholder Returns

Progressive dividends  
Relative TSR **>1x**  
relative to TOPIX Foods

Safety

Net Debt/  
EBITDA **≤2x**  
flexibly consider up to 3x for M&A

- ✓ Partially updated specific strategies for “Strengthen Cash Generation Capabilities of existing businesses” (e.g., global branding)

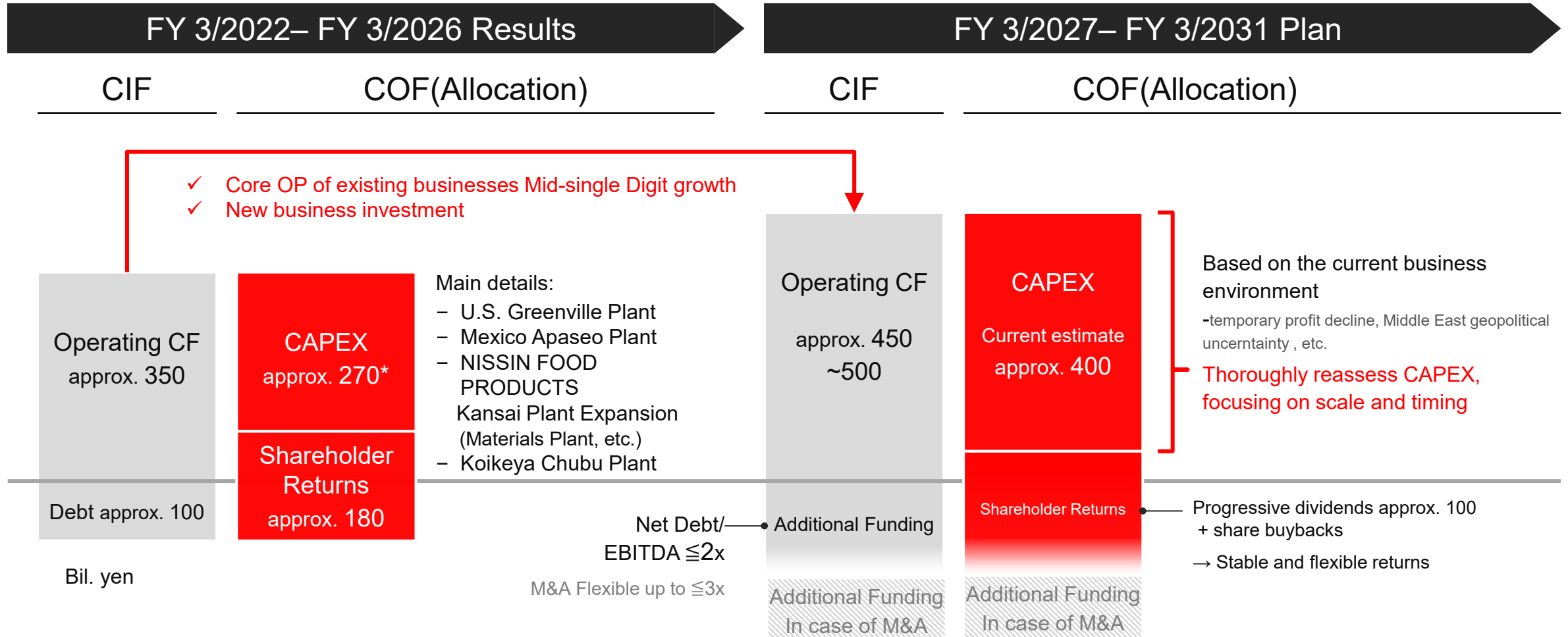
- ✓ ROE **revision**: Long-term target 15%, with 10% by 2030
- ✓ Next Milestone: Achieve mid-single digit growth

Net sales: ¥1 trillion - COP of existing businesses: ¥100 billion - Market cap: ¥2 trillion

→ Explained in Section II

# Capital Allocation Policy

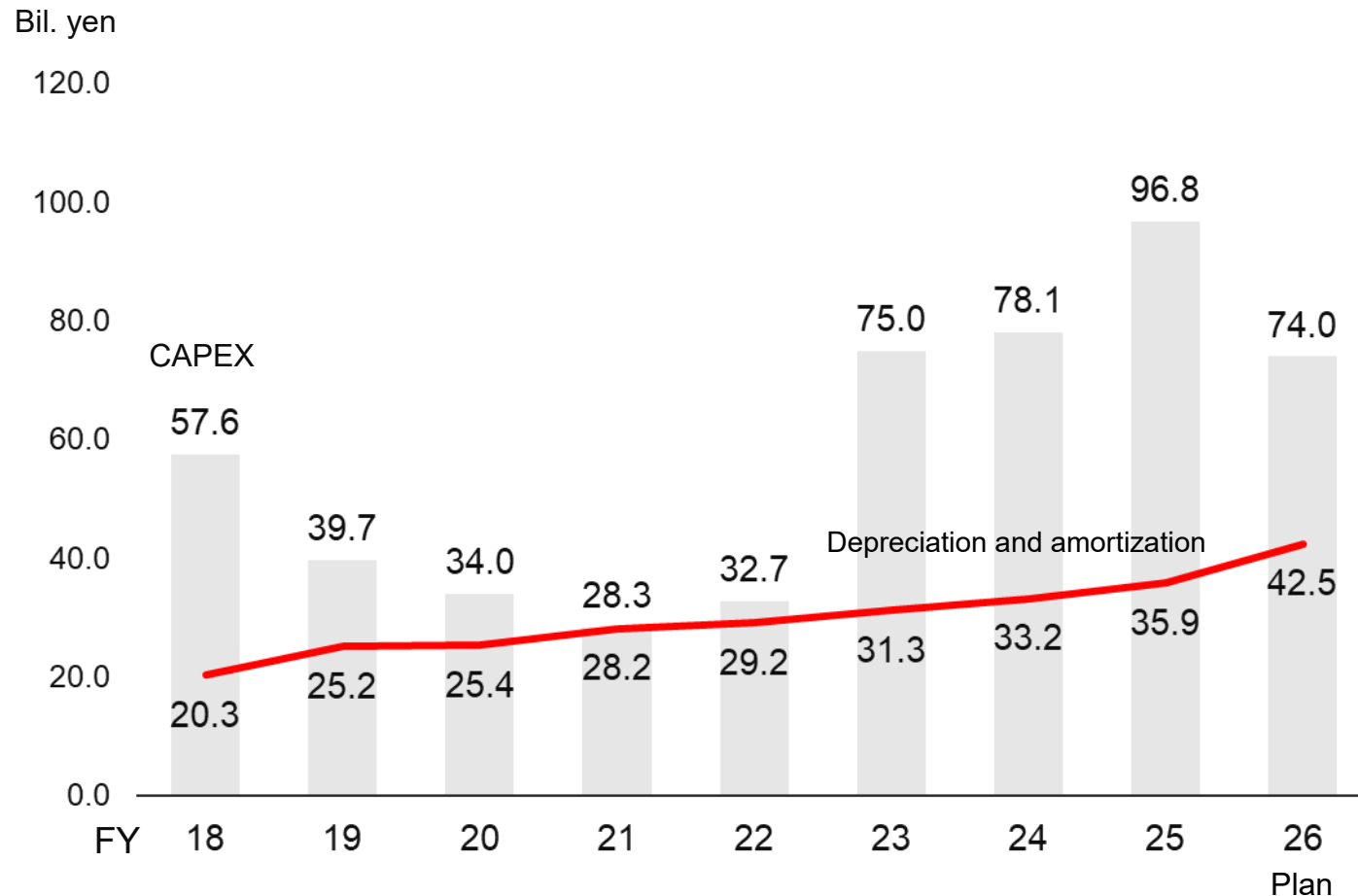
Pursuing stable and flexible shareholder returns, while comprehensively reassessing capital expenditures



\* Based on cash flow; differs from separately disclosed capital expenditure figures

# Capital Investment ▪ Depreciation and Amortization

We will continue to invest in safety and reliability (including renewal of aging facilities, More details to follow) as well as growth investments. However, in terms of the current business environment, we will comprehensively review our investments, focusing on their scale and timing.



## Capital Investment Plan for FY 3/2027

- Overseas | Brazil Nissin – Ponta Grossa Plant (scheduled to commence operations in 2027)
- Domestic | Strengthening existing production bases for both instant noodles and non-instant noodles businesses

## Mid-term Outlook

- Overseas | After completing a cycle of large-scale investments, we will shift to a phase focused on improving efficiency by utilizing new factories at each location
- Domestic | Renewal investments in NISSIN FOODS (new Kanto plant) and strengthening capabilities in the non-instant noodles business

Based on the current domestic and overseas business environment, we conduct a **comprehensive review**

I . FY 3/2026 Financial Results and FY 3/2027 Forecast ..... P3~  
Including key assumptions underlying the earnings forecast and a review of mid- to long-term strategy KPIs  
Takashi Yano, Executive Officer and CFO

II . New Initiatives for Sustainable Profit Growth ..... P27~  
Koki Ando, Representative Director, President and CEO  
Noritaka Ando, Executive Vice President & Representative Director, COO  
and President & Representative Director of NISSIN FOOD PRODUCTS CO., LTD.  
Kyo Nishikawa, Managing Executive Officer, CSO

Appendix

# Introduction Basic Approach to Business Management

## The Global Business Management Environment

Historically unparalleled variability, uncertainty, complexity, and ambiguity

- ✓ Tension in the Middle East
- ✓ Russia-Ukraine conflict
- ✓ Reciprocal tariffs...

- ✓ Weak yen
- ✓ Wage increases outpacing inflation
- ✓ Food consumption tax...

## Our Management Approach in This Environment

Fully leverage our **resilient business structure**, a strength of the NISSIN FOODS Group

1 Business Domains

- Food: An evergreen essential industry
- Instant noodles: Highly adaptable in times of crisis

2 Brand Strength

- Ability to revise prices and absorb costs
- Expansion not only in Japan, but also overseas

3 Portfolio

- Dramatically increased overseas/foreign currency ratio
- Independent operations; local production for local consumption

**Steadily addressing** pressing management issues  
**Building initiatives** to drive growth.

# Progress Toward Promises Made at the Interim Results Announcement:

## Urgent Issues



### Group-Wide Cost Reductions

- Control personnel costs at the HD; compress general expenses
- Pursue global cost reductions
- Optimize company-wide business processes



### Initiatives at NISSIN FOODS U.S.A. Products, Marketing, Sales, Organizational Structure

- *NEW CUP NOODLES*, *GEKI*, new innovative products, product line review
- Price revisions, relationships with major retailers, RHQ-Americas, strengthen local organizational structure

## Sustainable Growth



### Global Growth Strategy and Management Foundation

- Swift and agile adaptation to changes in the global environment
- In particular, we recognize that we fell short of fully leveraging NISSIN's strengths

## Today's Highlights:

FY 3/2026 Earnings came in higher than the revised figures due to rapid implementation of response measures

FY 3/2027 A turnaround across both finances and operations; charting the path to renewed growth and executing on it

New initiatives for profit growth leveraging NISSIN unique identity

# BOLD TASTES of TOKYO





# Full-Scale Entry into Japanese Ramen “Japanese-Style”



Concept

## **BOLD TASTES of TOKYO**

Experience the ever-evolving, bold “flavors” of Tokyo

Positioning

## **Ramen Restaurant-Quality**

Enjoy the taste of Tokyo ramen restaurants at home — affordably and conveniently

Value Proposition

## **Authentic “Meal”**

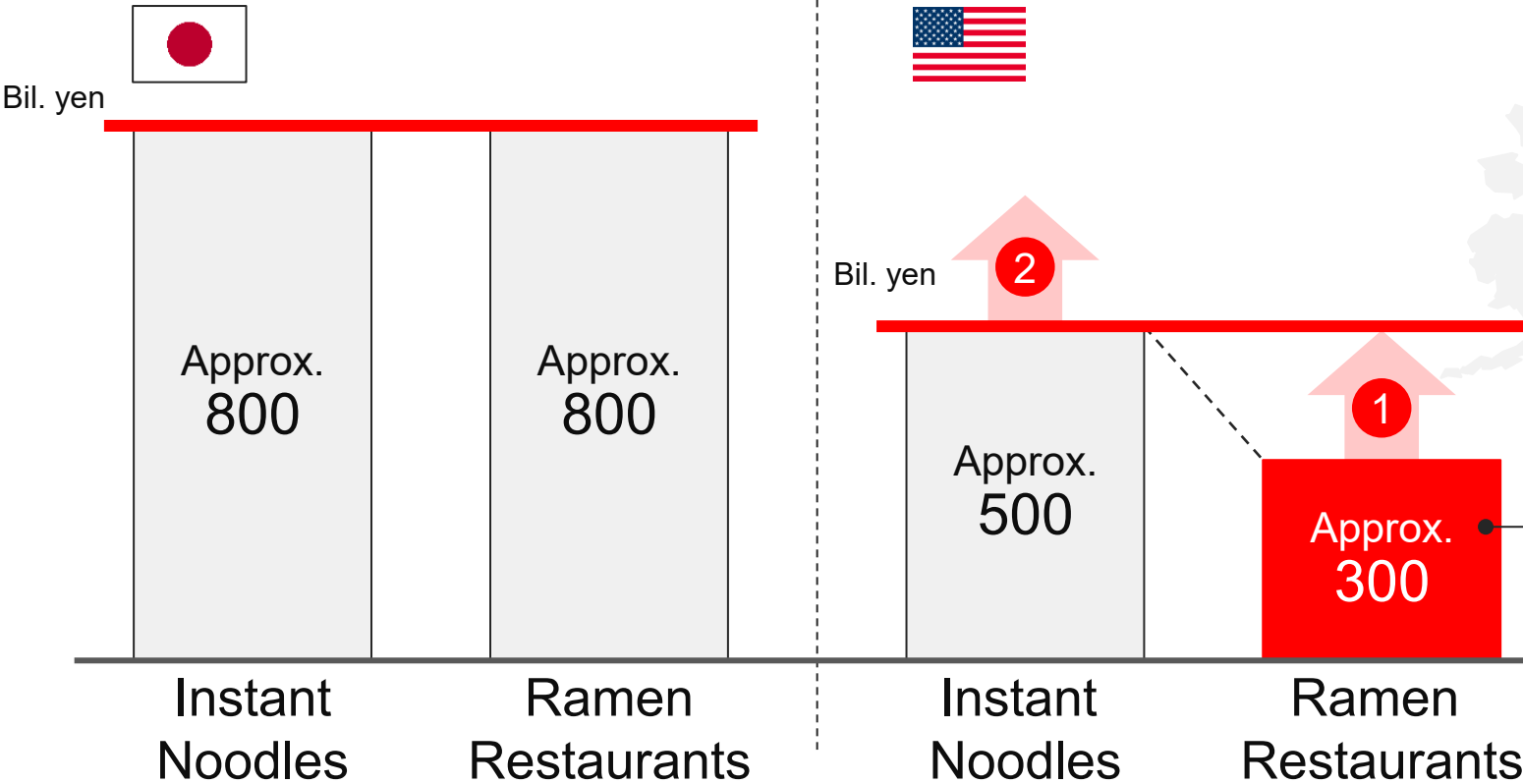
Delivering an authentic meal that satisfies both body and soul

# 🇺🇸 Ramen Restaurant-Quality



Ramen restaurants are already well-established, with further growth potential ahead. Bringing the authentic, cutting-edge quality of Tokyo ramen restaurants to homes — conveniently and affordably

Japan-U.S. Market Size Nissin research



**1** Approx. 10-year additional growth potential of JPY 200 Billion  
*Approx. 1.7x / CAGR 5% equivalent*

**2** Expansion of ramen restaurants driving growth of Japanese instant noodle market

## **BOLD TASTES<sup>of</sup> TOKYO**

- Last 5-year CAGR: 3%+
- Daily customers: Already 2/3 of Japan (Japan: approx. 90 prs / U.S.: approx. 60 prs)

 Authentic "Meal"

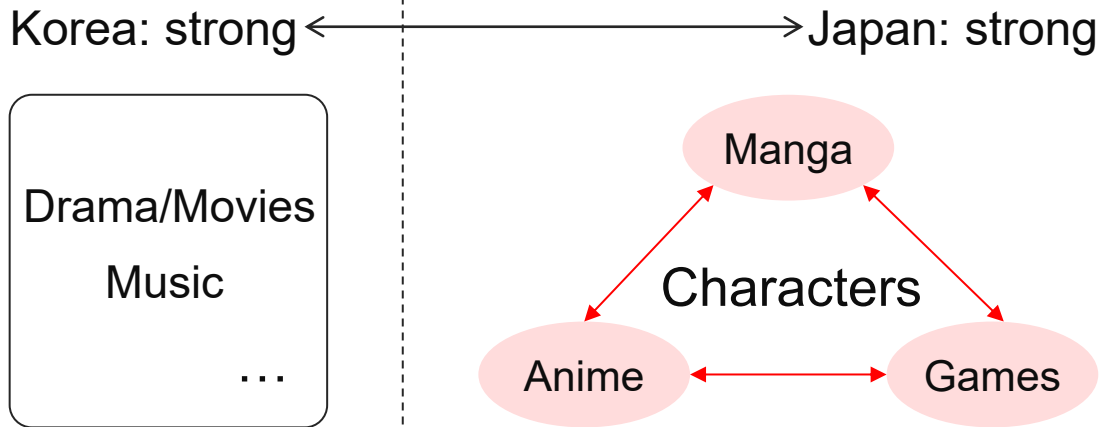
Going beyond the conventional positioning of instant noodles in the U.S. as a "Snack," cultivating new and stable demand as an "authentic meal"

————— Diverse arrangements unique to bag noodles: **easy-to-cook, delicious recipes for Americans as a meal** —————



Centered on collaborations with rapidly rising "Japanese pop culture content" in the U.S. and globally, meticulously executed from launch through full retail rollout

### Strong Japanese IP

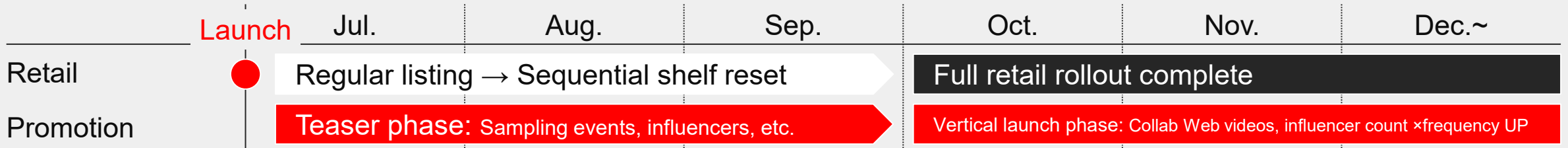


×

### Influencer Marketing

- **Contracted Influencers**  
Select communities with affinity for Japanese ramen; post recipes and content
- **General Influencers**  
Invited to events; spread via tasting experiences and content




Invitation event image





# Strengthening Execution Through Organizational Enhancement

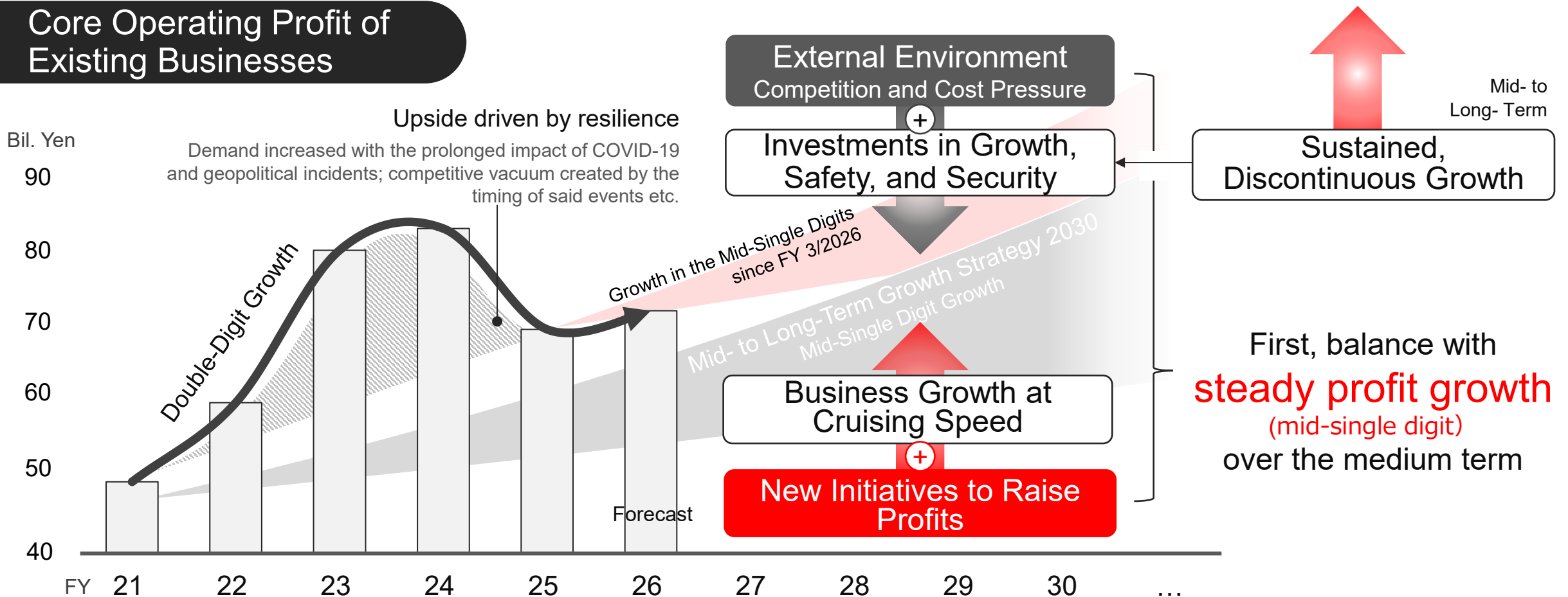
Appointing the top executive to concurrently serve as RHQ-Americas president,  
While deploying top-tier group talent to strengthen every aspect of the value chain

Entity	Function	Additional Resources	Expected Impact
NISSIN FOODS U.S.A.	Top Management	 Current RHQ-A President (Former Group CSO)	<ul style="list-style-type: none"> <li>✓ Closer coordination with HD</li> <li>✓ Increased speed in decision-making and execution</li> </ul>
	Marketing	 Former NISSIN FOOD PRODUCTS Brand Manager (Core brand manager)	<ul style="list-style-type: none"> <li>✓ Laterally deploy expertise from NISSIN FOOD PRODUCTS in Japan</li> </ul>
RHQ-Americas	Financial Planning & Analysis	 Former HD FP&A Division Head of Overseas Team	<ul style="list-style-type: none"> <li>✓ Upgrade business management</li> <li>✓ Upgrade portfolio management</li> </ul>
	Supply-chain Management	 Former Group CPO Senior Manager, SCM	<ul style="list-style-type: none"> <li>✓ Stable operations of new plant</li> <li>✓ Maximize site synergies</li> </ul>

# Toward Sustainable Global Growth

Maintaining a commitment to investment in growths, especially in new businesses, as well as safety and security.  
 To achieve this, we will steadily implement new initiatives over the medium term to enhance profitability

## Core Operating Profit of Existing Businesses



# Identification of Medium-Term Management Issues

Taking action based on the Unique NISSIN Character and Strengths to aim for growth under a new external environment

## New Global Players Emerging at a Remarkable Rate

- To Date: Japanese Companies + Local Companies  
Processed foods in general + European/American global companies
- Last Few Years: + South Korean Companies

1

### Integrated Global Strategy x High-Speed Deployment

Conduct management that emphasizes independence and decentralization; **HD-led** planning and development of key strategies

## Sharp Decline in the Value of the Yen

- Profits earned by overseas businesses becoming more important than ever
- Increased cost pressure on domestic businesses

2

### New Foreign Currency Acquisition Engine

Leverage a **broad and balanced global foundation** with no bias toward any particular region

## High Costs > Economic Growth > Consumer Purchasing Power

- Fragmentation of the global supply chain
- Unusually high capital investment costs, particularly building construction costs

4

### Minimal Infrastructure Tailored to the Environment

Carefully select investment scope to maximize control of **capital investment**, in addition to Group synergies

3

### Uniqueness of the Non-Instant Noodles Business

Use uniqueness to strengthen brand power (→ cost absorption) and increase **profitability** further

A light gray world map is visible in the background of the slide. The text is overlaid on the map.

## Overseas Business Challenges

Create a New Foreign Currency Acquisition Engine by  
Executing a Consistent Global Strategy at High Speed

# Identification of Medium-Term Management Issues

Taking action based on the Unique NISSIN Character and Strengths to aim for growth under a new external environment

## New Global Players Emerging at a Remarkable Rate

- To Date: Japanese Companies + Local Companies  
Processed foods in general + European/American global companies
- Last Few Years: + South Korean Companies

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High Costs > Economic Growth  
> Consumer  
Purchasing Power

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4

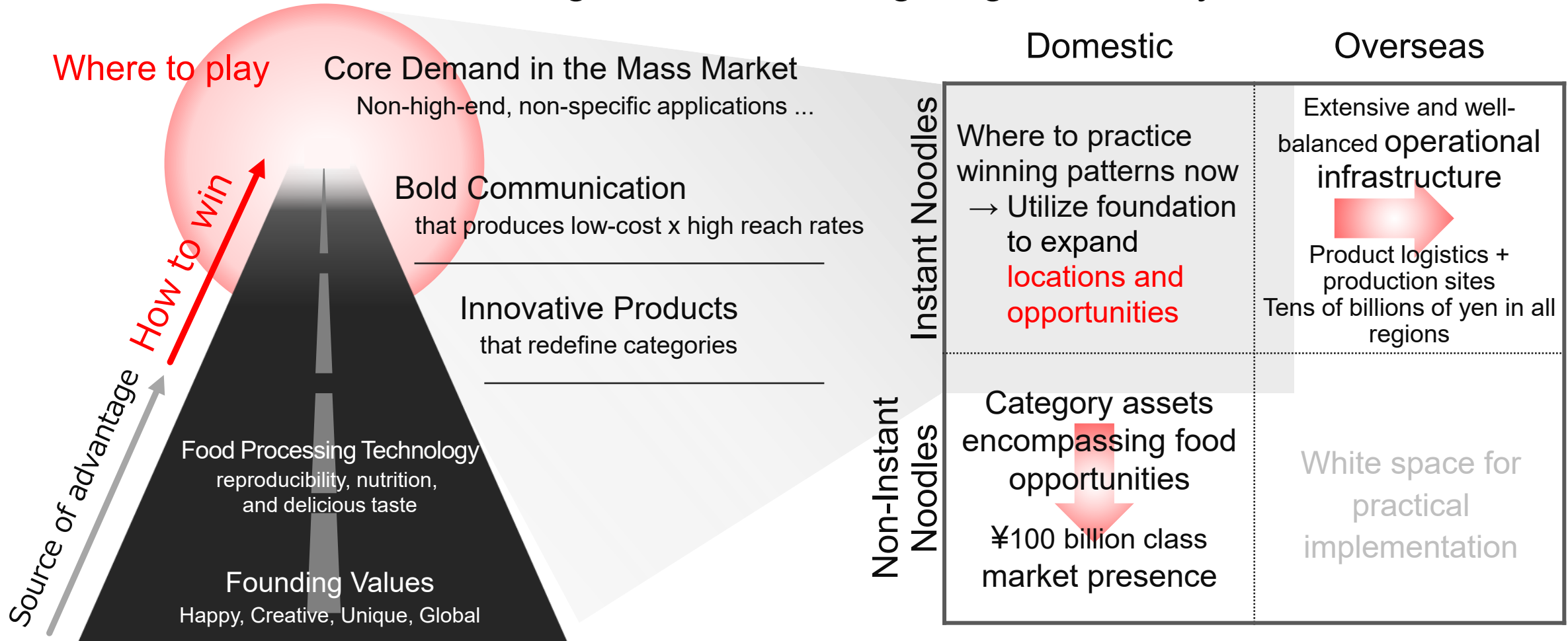
### Minimal Infrastructure Tailored to the Environment

Carefully select investment scope to maximize control of capital investment, in addition to Group synergies

# A Straightforward Approach Toward Solutions

Extend winning patterns laterally, leveraging existing infrastructure.

Pursue a high win ratio through high efficiency



🇯🇵 Winning Patterns in Our Home Market

Leverage innovative products and bold communication to aim at the mass market to acquire numerous core category positions in the multi-billion-yen class

April 2014 -

February 2017-

May 2022 -

September 2022 -

Examples



NISSIN CUP MESHII SERIES

PRIDE POTATO SERIES

The KANZEN MEAL SERIES

MIRACLE CARE SERIES

Approx. ¥20 billion

Approx. ¥7 billion

Approx. ¥10 billion

Approx. ¥6.5 billion



\*Figures based on FY 3/2026 market prices: No. of meals shipped x Avg. unit price on Intage SRI+® (April 1, 2025 to March 31, 2026)

# Already Expanding Laterally Overseas; Beginning to Prove Results



NISSIN FOODS DO BRASIL LTDA.



EMEA

## Financial Outcomes

Revenue CAGR  
FY2016-2025

**13.0%**

Market Share  
FY2016-2025

No. of meals: 60.8 → **65.1%**  
Amount: 68.9 → **76.6%**

Revenue CAGR  
FY2016-2025

**17.5%**

By Brand

**CUP NOODLES 14.2%**  
**Soba 23.6%**



## Factors Behind Results

**Innovative Products**  
that redefine categories

**Bold Communications**  
that produce  
low cost x high reach rates

Parallel to the globalization of the product brand (*CUP NOODLES*), we have been attempting over the last several years to

**laterally roll out the methods used in Japan for winning with the NISSIN-style approach**

The first step was to launch and grow Japanese product brands locally

**Rolled out the Japanese TV commercials**, generating strong response and exceptionally high ROI, with only limited modification. (including web and in-store promos)

A product design **fundamentally different** from *CUP NOODLES* and competitors

- Black background, brush script, and an instantly recognizable Japanese feel
- Brand name resembles Japanese food menu



Began with product side of development

 For Lateral Development of Communications

In 2018, after nearly two years of stable operations after transition to sole ownership, we began to roll out an essentially copy/paste version of the bold communications used in Japan



▶ YouTube views:  
12.02 million  
As of March 23, 2026  
uploaded on September 2, 2025)



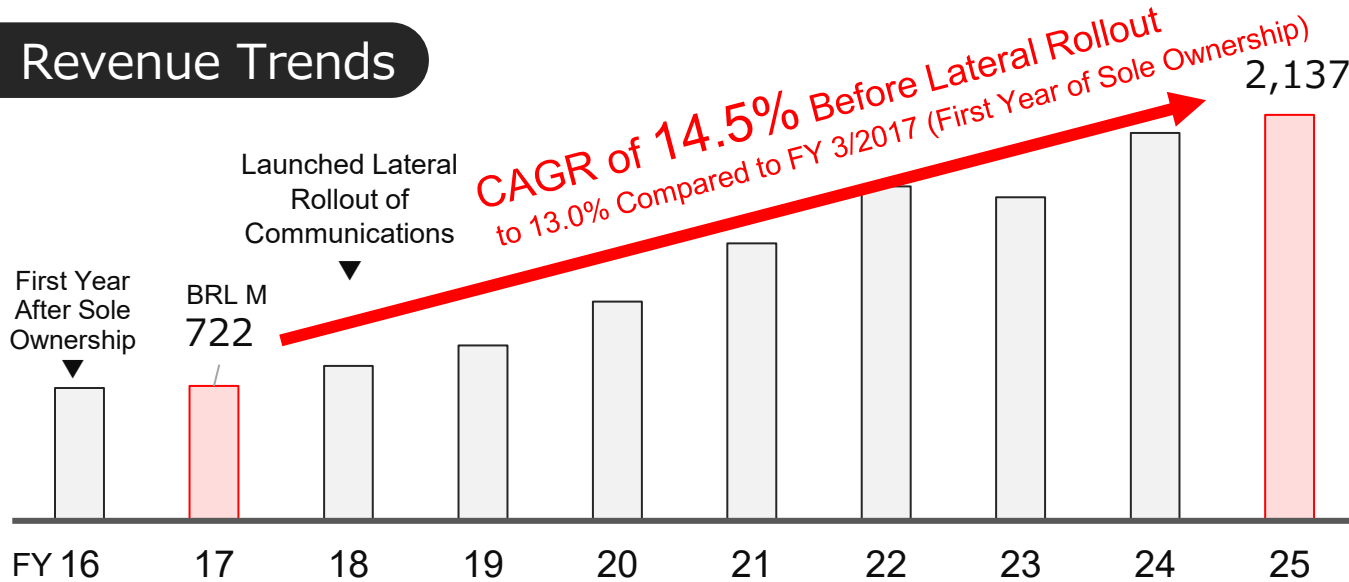


# Assessment of Lateral Rollout and Growth Results



## Highly valued by consumers and authorities, driving long-term double-digit growth

### Revenue Trends



effie AWARDS  
International advertising and marketing awards

- Latin America
- Brazil
- Brazil
- Brazil
- Brazil
- Latin America
- Latin America

Agenda Magazine Marketing Magazine  
Mktg. DIR. Named #9 Top Marketer in Latin America

Meta Advertising Award  
First Grand Meta Award Winner  
Latin America Gold Award Winner

### Major Awards for Advertising, Etc.



### Comments From Viewers of Commercials

- O melhor comercial até agora 🤩  
My favorite commercial ever 🤩
- Nissin é diferente mas não deixa de ser ótimo ❤️❤️❤️  
NISSIN is interesting. Best [commercials] I've ever seen. ❤️❤️
- Essa música n sai da minha cabeça 🤩🤩🤩🤩🤩  
Can't get this song out of my head; it keeps playing in my brain. 🤩❤️
- Já até decorei ksks amo os miojos da Nissin ❤️❤️  
Already a habit; I love NISSIN MYOJO! ❤️❤️
- Tô viciado nesse anuncio kkkkkkkkkkkkk  
This ad is so addictive lol
- Milagre propaganda do miojo na TV kkkkkkkkk  
fiquei surpresa.. amoooo  
I was really surprised when I saw a commercial for MYOJO on TV lol. I love it.

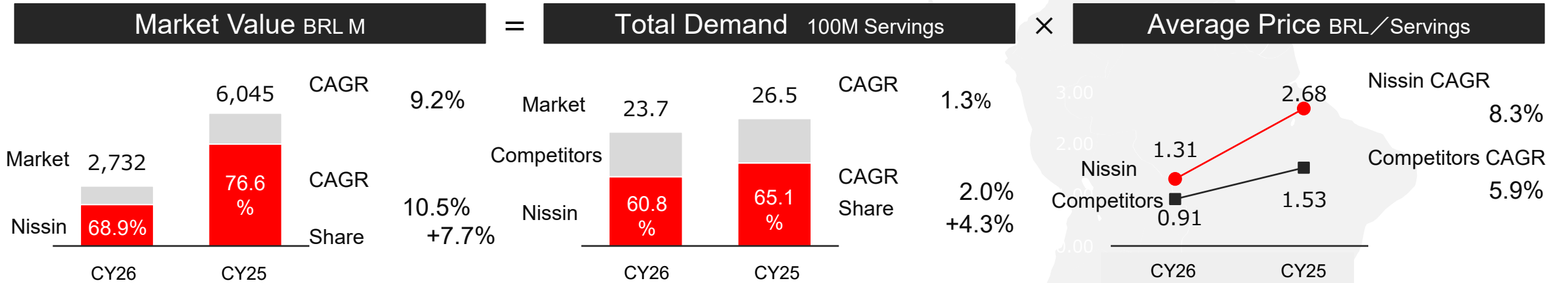


# Market Impact (Brazil)

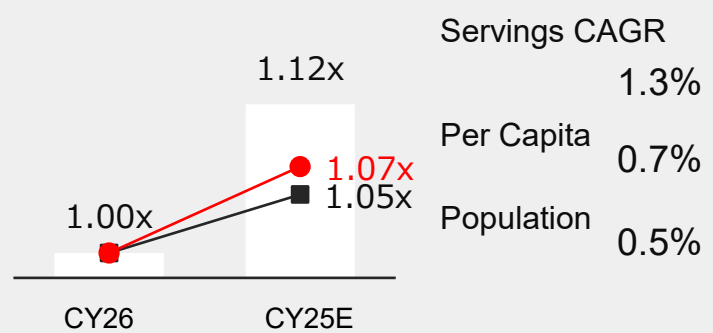


Key Factor for Success (KFS): Driving market expansion by increasing per capita consumption and capturing the entire incremental demand

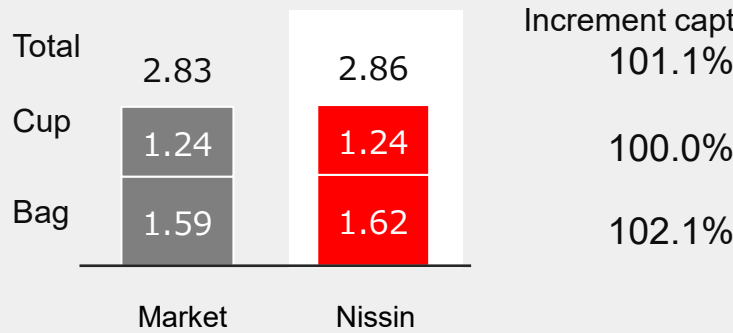
This represents an ideal growth model that does not rely on population growth nor on competing for a limited market pie.



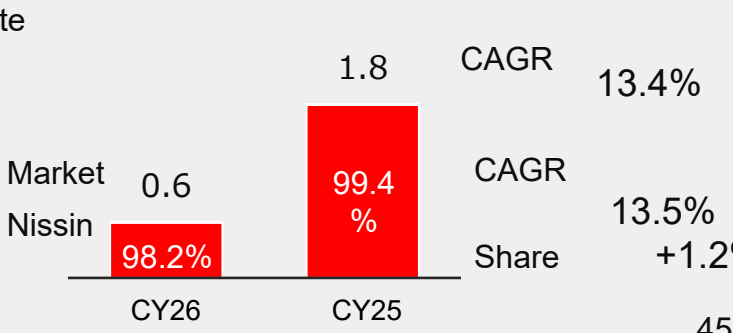
## Population × Consumption per Capita



## Incremental Growth Breakdown Bag / Cup, 100M servings



## Total Cup Demand 100M Servings



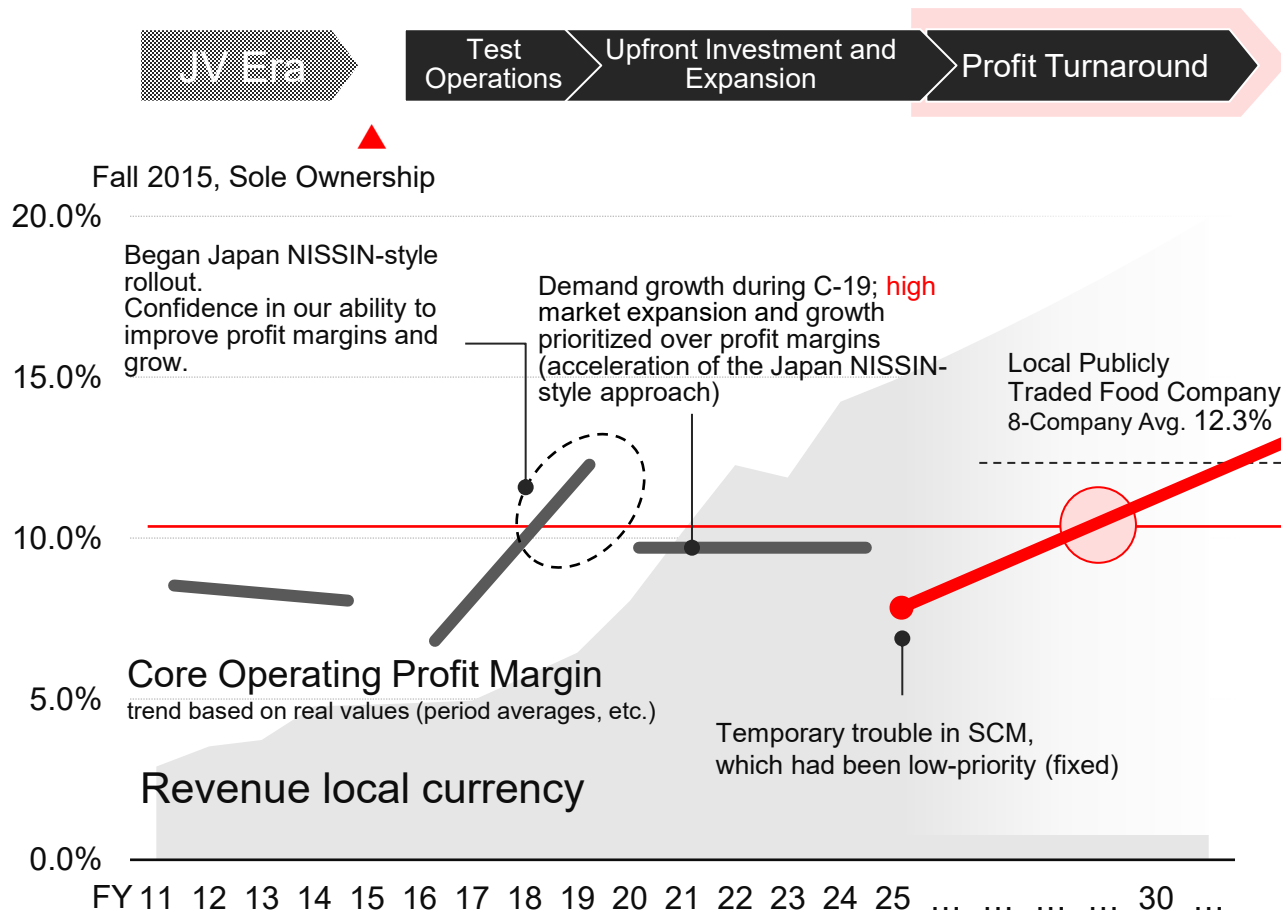


# Phase Shift: Translate Sales into Profits



Already launched operational reforms for SCM, which had been lower-priority.

Looking ahead to OPM in the high teens, we must first hit double-digit core OPM within 3-4 years.



## PJ System Under Direct Control of CSCO → Efforts Started Subsequent to Local DD

	Priority on Expansion (to Date)	Profit Turnaround
Material Procurement	Continue with existing suppliers, emphasizing stability and flexibility	Switch to price-competitive local suppliers
Production	Prioritize expansion of supply; insufficient BPR and automation	Full-scale launch of BPR Operation of southern plant
Logistics	Permit use of external-warehouses Low logistics efficiency in the south	Fixed through inventory control Operation of southern plant

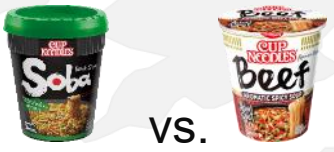
**FY25** 7.5% → **FY26B** 8.0% (+0.5 pts)

- Impact of price revisions (equal to inflation) made in January '26 across periods
- Reduced materials costs, noodle loss and disposal, temporary suspension of external warehousing, etc.
- Offsetting one-time costs to start up the southern plant

Another Example of Lateral Rollout: Results in Europe

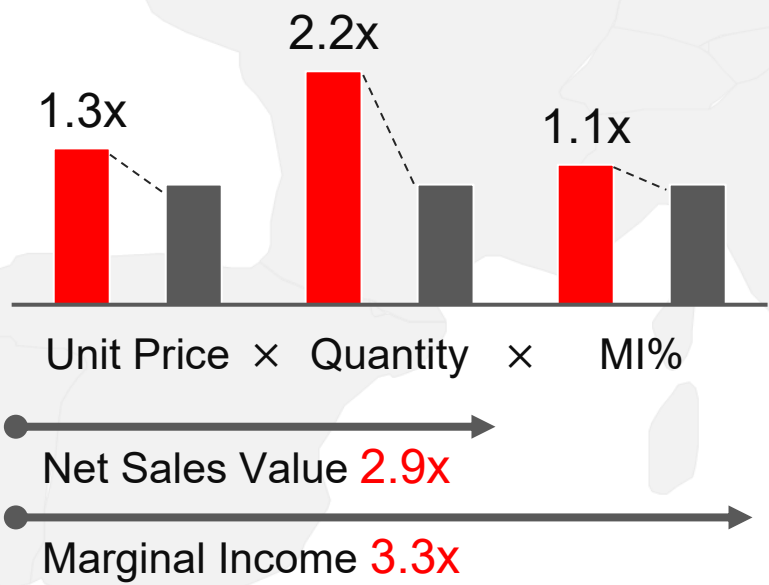
The Japanese NISSIN-style Soba product has already grown into a core mass-market product

KPI higher than CUP NOODLES

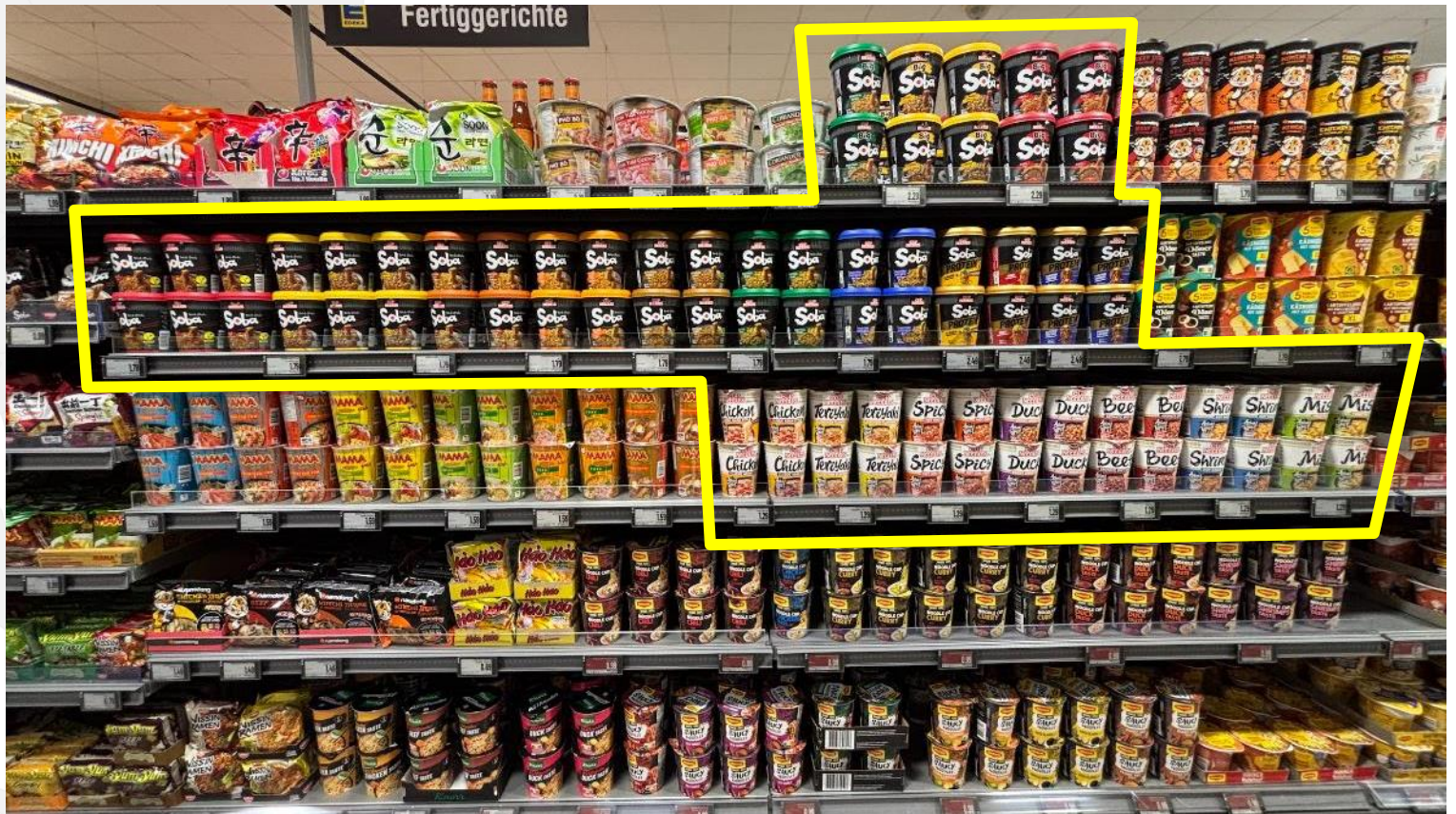


FY 3/2026 Results  
Regular cup only  
(excluding multipacks, etc.)

■ Graph legend ■



Completely Mainstreamed, Increasing No. of Imitators Black PKG x Soup-less Flavor





# Related External Environment



Despite groundwork laid for mass marketization in Europe and the U.S., there are no products (no competitors) that satisfy the core demand of Japanese-style noodles x instant noodles

## The Rise of Asian Culture

## Asian Food has Become Everyday Food

## Reflected in the Instant Noodles Market



### Rapid Global Expansion of Korean Culture

- Content: K-POP mainstreaming in English-speaking countries, dramas and movies gaining cultural legitimacy x awareness among the general public
- Food: Instant noodles Company S export sales surpass KRW1.34 trillion YoY 65%; North America sales of instant noodles Company N surpasses USD500 million
- Branding of K-Beauty, recovery in the number of tourists visiting Korea

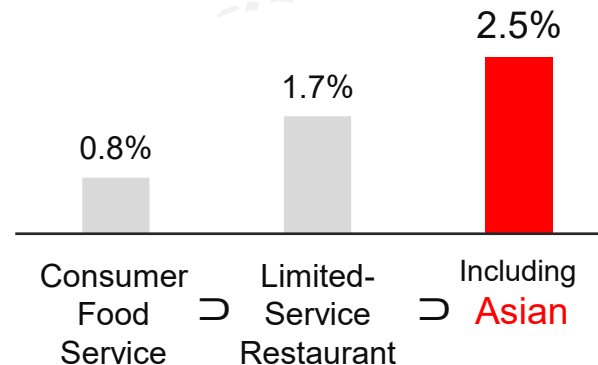


### Re-Acceleration of Built-Up Japanese Culture

- Content: Global economic zone for world-standard IP *manga* and blockbuster animation, including game characters
- Food: Sushi corner has become a permanent fixture in Western supermarkets; ramen restaurants are proliferating (no longer seen as ethnic)
- Re-acceleration in tourists visiting Japan, supported by the weak yen

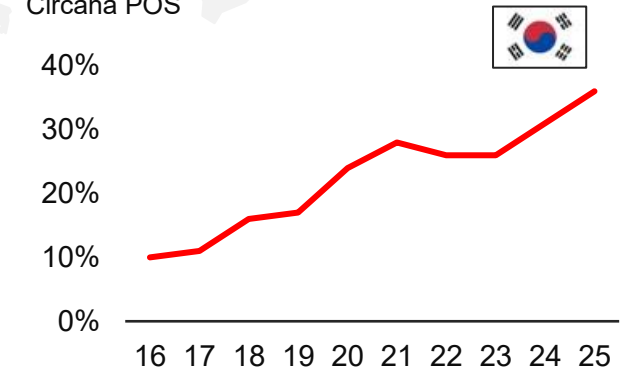
Asian food is growing well above the market average in food service for mass consumption

U.S. Consumer Food Service Market  
10-year CAGR, 2015-2025  
EUROMONITOR, Value RSP, USD



Japanese-style ramen has become a popular staple (see next page), but only Korean-style ramen enjoying the benefit

Korean Affiliate Value Share of the U.S. Instant Noodles Market  
Circana POS





# Japanese-Style Noodles Are Becoming a Mass Market Product in the U.S.

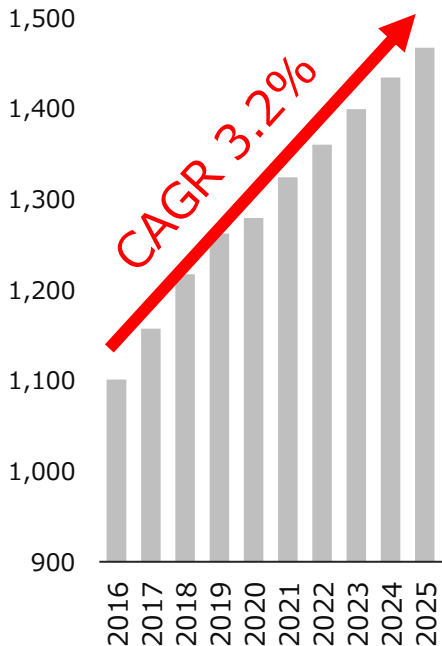


Ramen has become a popular staple dish, as more consumers seek high quality, authentic ramen

Ongoing buzz has given ramen more acceptance as a whole

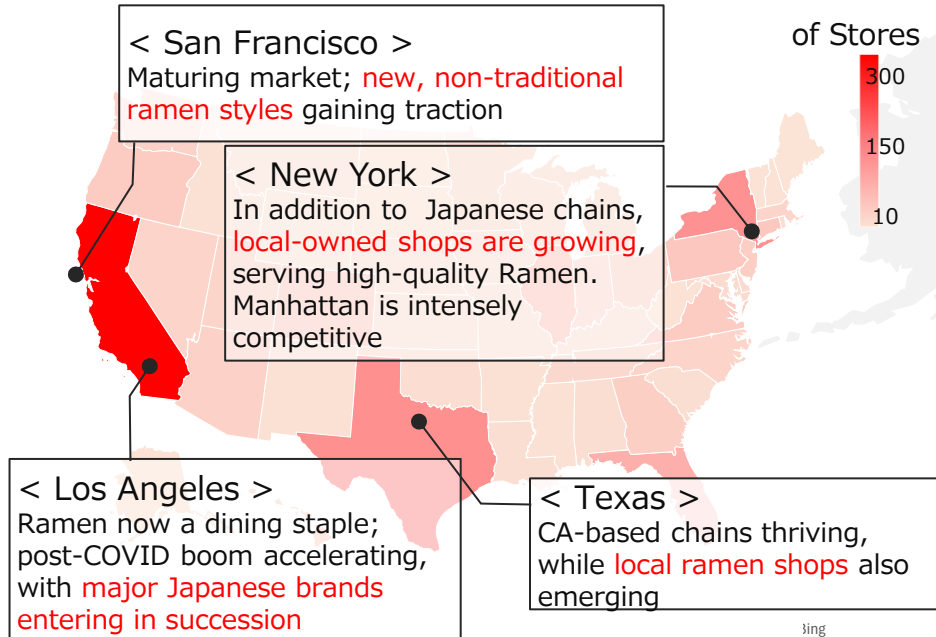
## The Development of Ramen Culture in the U.S.

No. of Ramen Restaurants\*



Expansion of Ramen Restaurants by State\*\*

Spreading nationwide across the U.S., with each region developing its own unique evolution



## Ramen Becoming More Popular

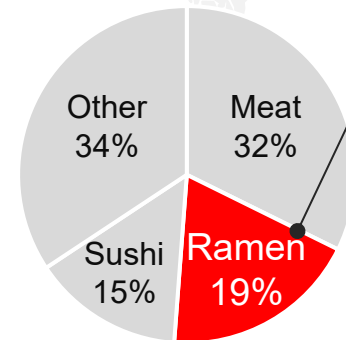
空前的ラーメンブーム、インバウンドもいまや「すしよりラーメン」...日本のラーメン店訪問はステータスに

**Unprecedented Ramen Boom: Inbound Tourists Now Prefer "Ramen Over Sushi"**

国内で今、空前的ラーメンブームが訪れている。信用調査会社によると、昨年度のラーメン店の市場規模は過去最高の約7900億円を見込み、10年前の1.6倍に。活況を支えているのが増加の一途をたどるインバウンド（訪日外国人客）で、ラーメンが日本の「国民食」の枠を超え、世界の舌を魅了している。（立原朱音、水野祥）

Source: Yomiuri Shimbun Online (Nov.8, 2025)

2024 survey results indicated that **ramen has surpassed sushi** in popularity among foreign visitors to Japan



Foods Most Satisfying to Visitors to Japan

N = approx.32,000, single answer only

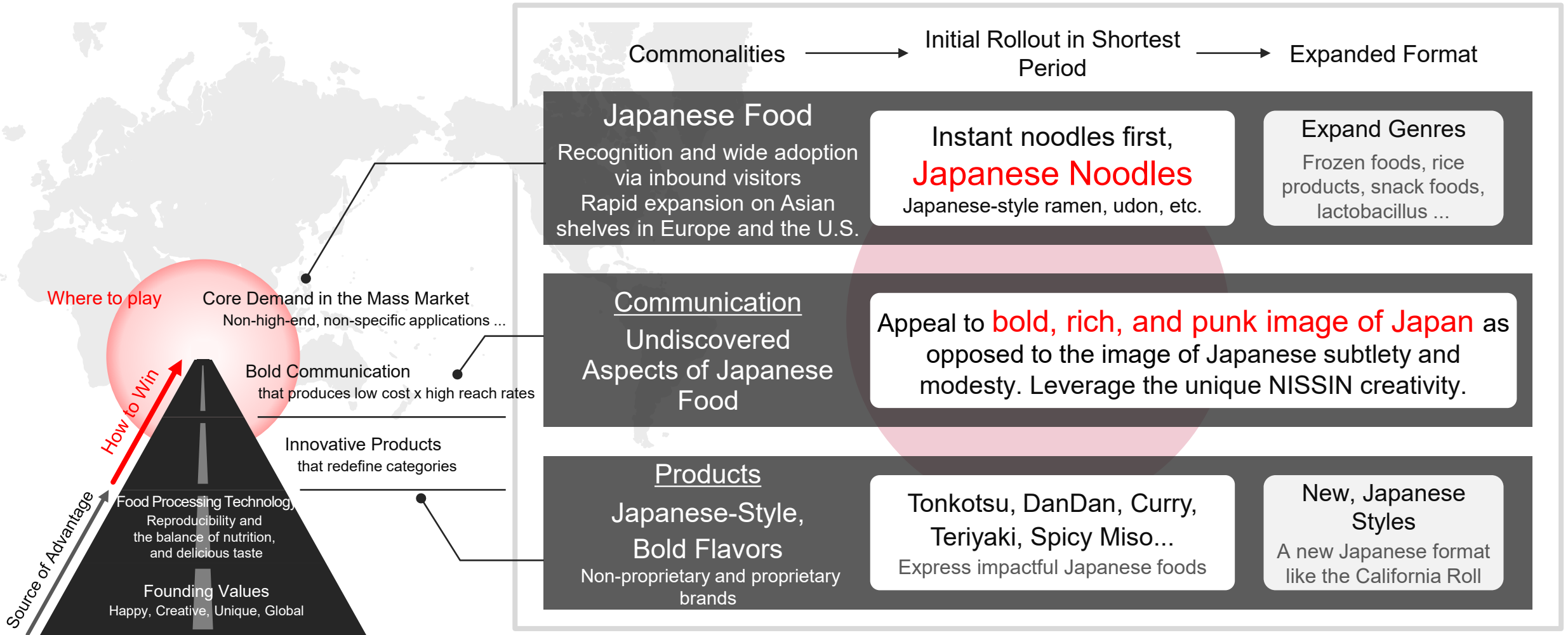
Source: Japan Tourism Agency  
2024 Annual Report on Consumption Trends of Foreign Visitors to Japan

\* Source: IBIS World, Ramen Restaurants in the US - Number of Businesses (2010-2030), (Apr. 2025)

\*\* Source: JETRO, Survey on Japanese Restaurant Trends in the United States (2022,2025), List Of Ramen restaurants in United States (2025)

# Implications for Future Strategies

First, attack the core of the mass market where there are no competitors, yet through Japanese-style x instant noodles



# THE BOLD SIDE<sup>o</sup>f JAPAN



# Rollout Schedule

High win rate x high efficiency x high speed:  
Expand to three large markets by the end of FY 3/2027

Leverage infrastructure and reference the already successful *Soba* format to boost win rate

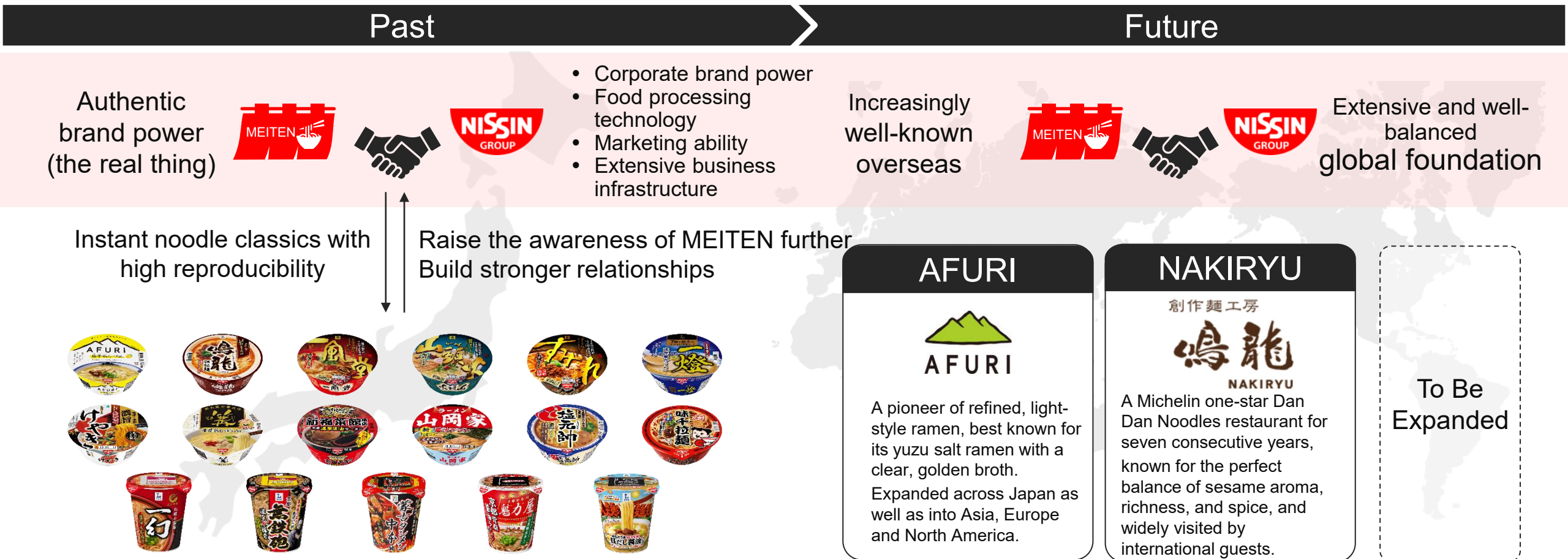
Timing	From July 2026	From October 2026	From February 2027
Region	U.S.	Brazil	3 European Countries
Products & Communication			
Initial SKUs ~ Expand and adjust later	Bag-Type Noodle Pack x 3 SKUs – <i>DANDAN RAMEN</i> – <i>MISO (SPICY) RAMEN</i> – <i>TONKOTSU RAMEN</i>	Stand-Up Cups x 4 SKUs – <i>TERIYAKI RAMEN</i> – <i>CHILI TOMATO RAMEN</i> – <i>CURRY UDON</i> – <i>DANDAN UDON</i>	Stand-Up Cups x 2 SKUs – <i>DANDAN RAMEN</i> – <i>TONKOTSU (MA-YU) RAMEN</i>

Later, **expand varieties** of noodles,  
while considering **other categories that have high affinity** with the BSoJ concept (snack and confectionery)

# Further Product Additions Combination Approach With the Bold Side of Japan

Leverage the strengths of MEITEN (famous restaurants) further, in addition to the combination of Japanese-style noodle groundwork for wider acceptance and the NISSIN competitive advantage.

In parallel, extend the global reach of Japanese MEITEN that meet solid demand needs (begin with exports).



# Execution-Oriented Organizational Structure

We will centralize marketing intelligence functions within HQ and integrate them with corporate planning. This will enable the rapid execution of a consistent, “Nissin-like” global strategy.



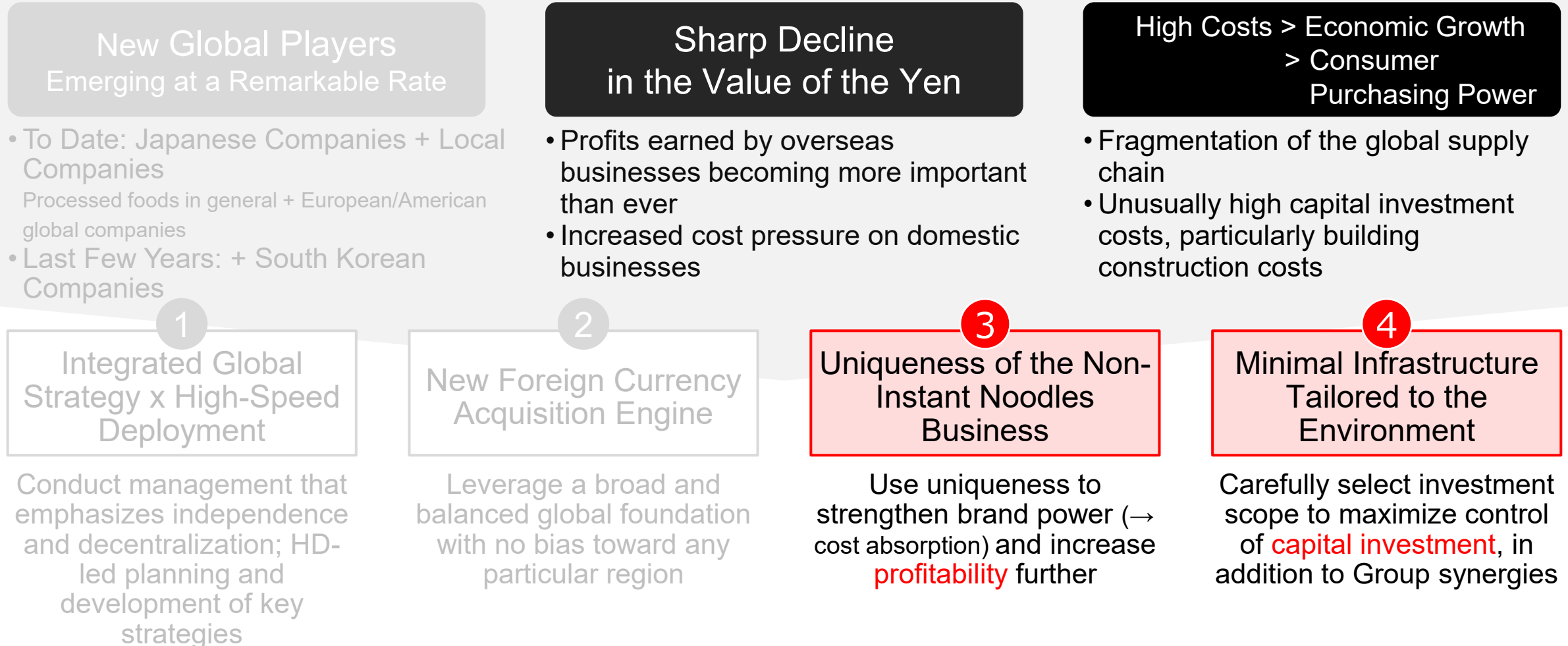


## Domestic Business Challenges

Enhance the differentiation of the Non-Instant Noodles Business while building a minimal infrastructure tailored to the operating environment.

# Identification of Medium-Term Management Issues (Republish)

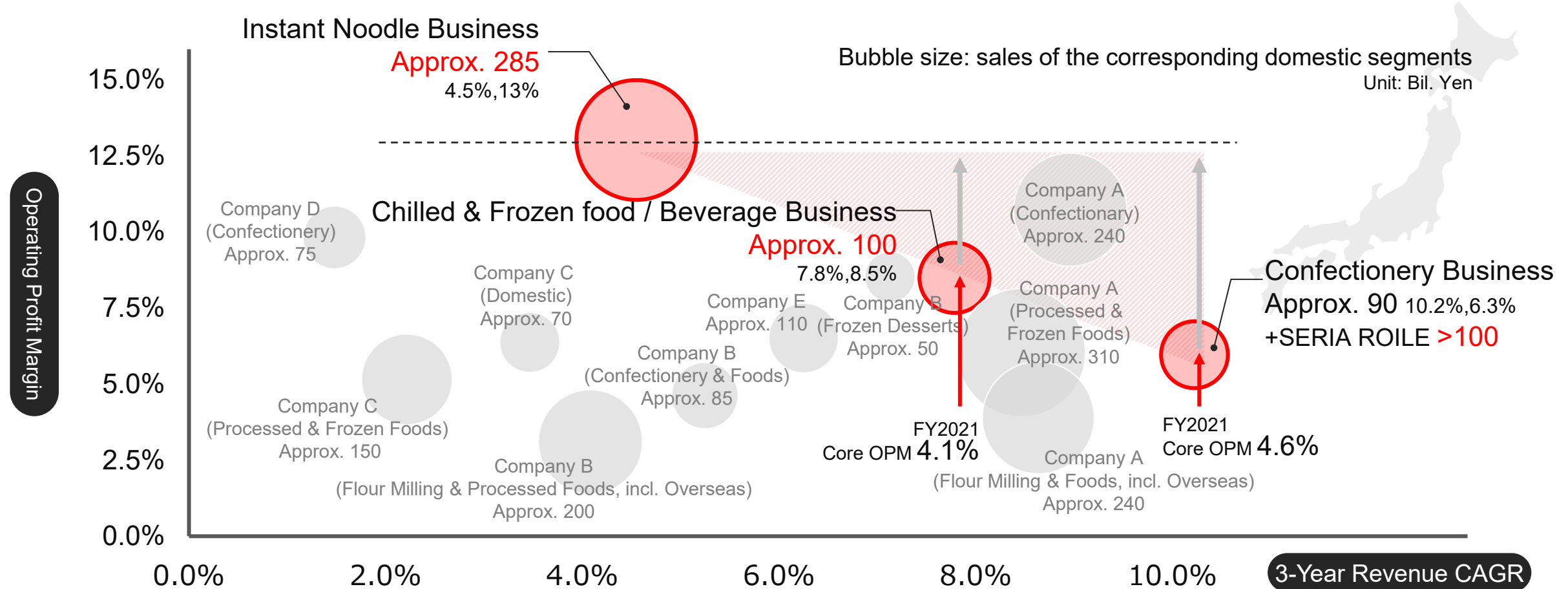
Taking action based on the Unique NISSIN Character and Strengths to aim for growth under a new external environment



# Growth Trajectory and Challenges of Non-Instant Noodle Business

Among domestic processed food companies, the business ranks among the top tier in terms of growth, with each business reaching a scale of approximately ¥100 billion.

The key challenge going forward is to further enhance profitability, which has been steadily improved to date



- Source: IR filing of each company and segment data of Capital IQ.
- Timing: Revenue CAGR based on FY2024 vs. FY2021 actuals; Revenue & OPM based on FY2024 actuals for each company, for an apple-to-apple comparison

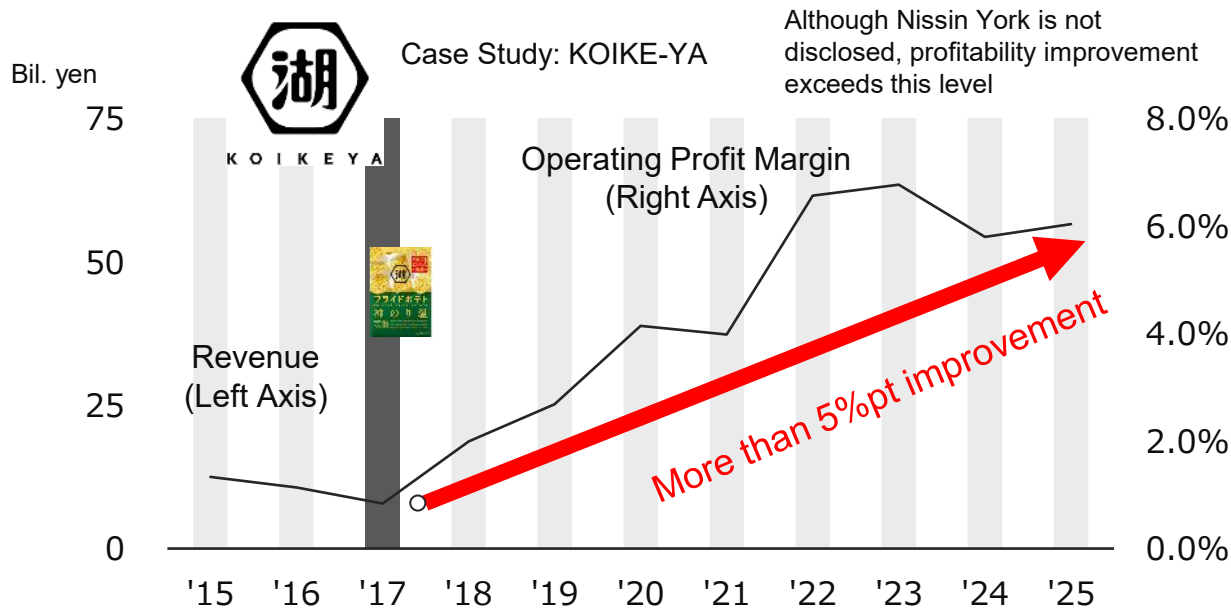
# Toward Further Improvement of Profitability

Strengthening “marketing capabilities,” a key source of competitiveness for the Group, from both organizational structure and human-capital perspectives

Expanding the application of proven “winning patterns” not only overseas but also in the domestic market

“Innovative products × bold communication” is a key driver of high profitability and profit improvement

Strengthening marketing resources across three additional companies



- 
- **Oversight and support** by senior marketers who built the successful models at NISSIN FOOD PRODUCTS / KOIKE-YA
  - Transition toward **marketing-driven management**
  - **Deployment of core mid-career marketing talent** across group companies
- 
- Centralizing and integrating marketing-related **intelligence functions** at the holding company
  - Embedding these functions into the **corporate planning platform** to enable integration with business strategy and agile resource management

# Challenges Related to Invested Capital

## Sharp rise in investment unit costs in response to core factory upgrade investment needs for instant noodles

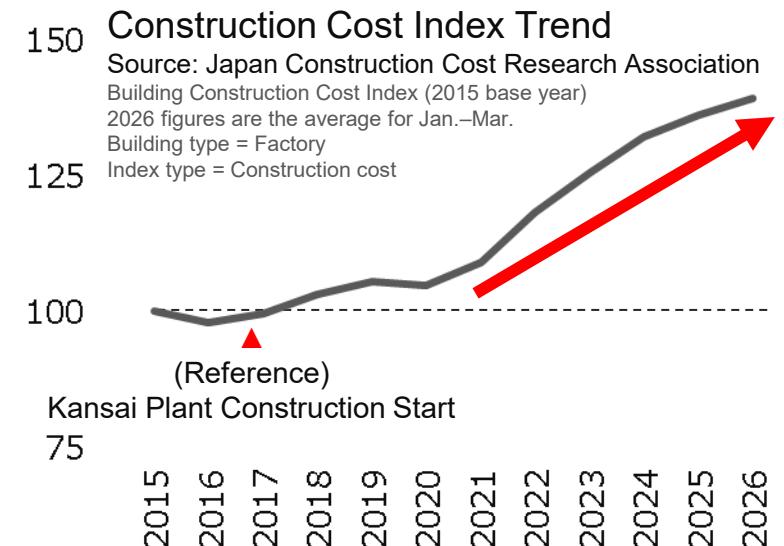
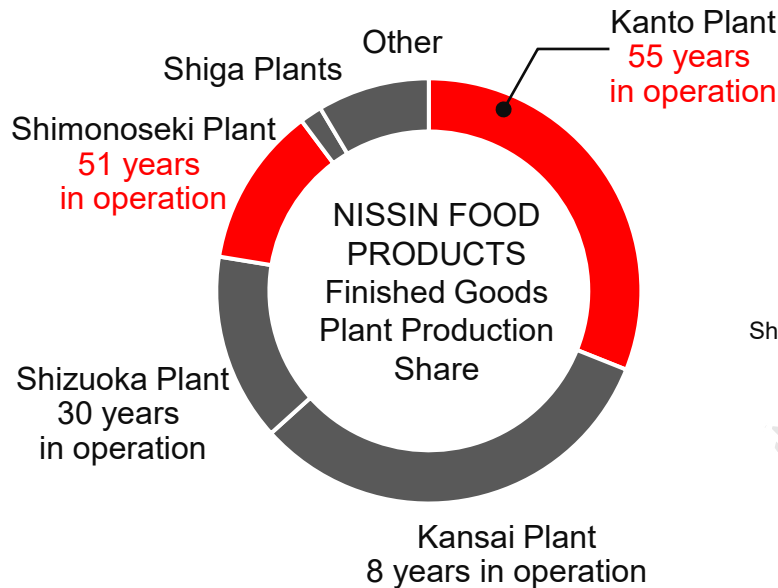
Issues

Kanto Plant (seriously aging): Acquired a new plant site. Design to be finalized by the end of FY 3/2027.

- The Shimonoseki Plant (accounts for a relatively small proportion of production volume) is also aging
- No (or minor) business continuity risks at Kansai or other plants

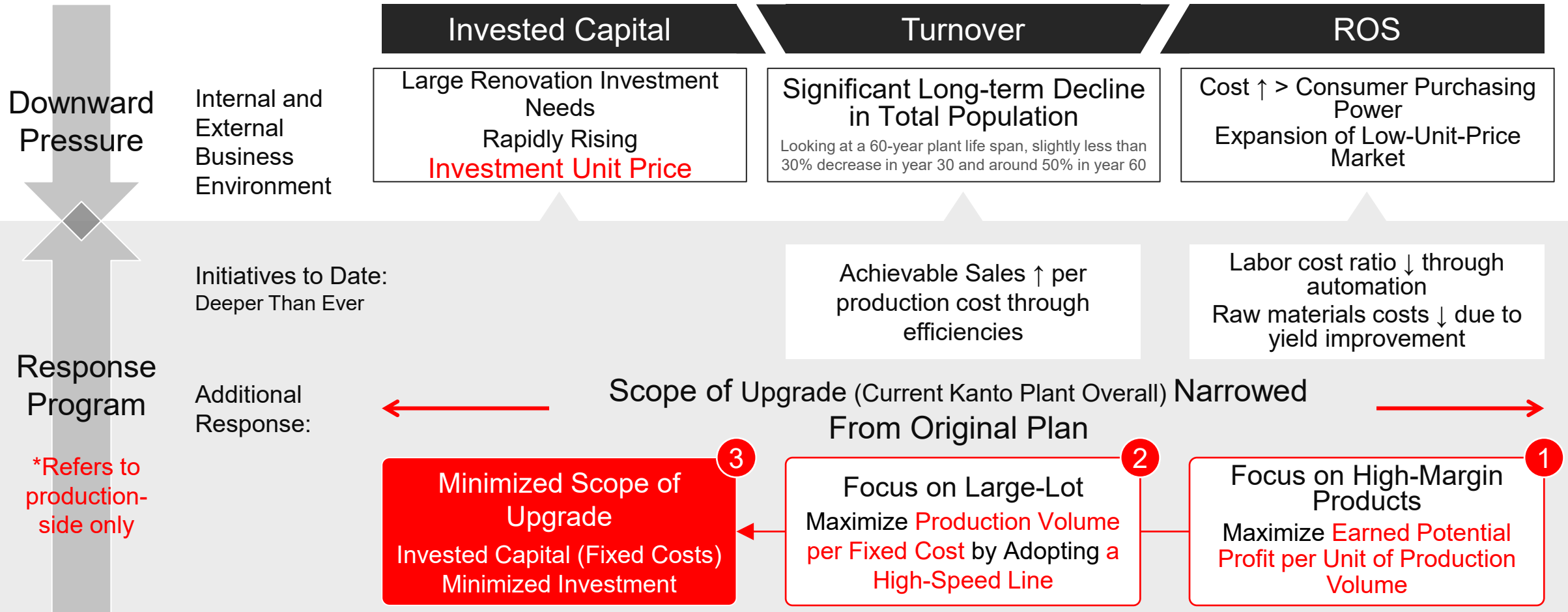
Ongoing rapidly rising costs in the construction market since 2022

- Driven in particular by facility construction costs (electricity and HVAC etc.)
- Examples of factory construction starts with unit construction costs in the 3 million yen per tsubo range (information from outside experts)



# Minimization Suited to the Business Environment

Policy to mitigate or offset the impact of the steep rise in investment unit price as much as possible through careful selection of renovations



# Contents

I . FY 3/2026 Financial Results and FY 3/2027 Forecast ..... P3~  
Including key assumptions underlying the earnings forecast and a review of mid- to long-term strategy KPIs  
Takashi Yano, Executive Officer and CFO

II . New Initiatives for Sustainable Profit Growth ..... P27~  
Koki Ando, Representative Director, President and CEO  
Noritaka Ando, Executive Vice President & Representative Director, COO  
and President & Representative Director of NISSIN FOOD PRODUCTS CO., LTD.  
Kyo Nishikawa, Managing Executive Officer, CSO

Appendix

# **New Business Initiatives**



# KANZEN MESHI

## Becoming a 10 billion yen brand

FY3/2023 Act. : 3 billion yen

FY3/2024 Act. : 5 billion yen

FY3/2025 Act. : 7 billion yen

**FY3/2026 Act. : 10 billion yen**

Brand recognition rate

# 52%

※Based on market prices

おいしいの、その先へ。  
NISSIN 日清食品

完全メシシリーズ累計

おかげさまで **6800** 万食 **突破**

※2022年9月30日(月)～2025年4月30日(木)の「完全メシ」シリーズ累計出荷数から算出(弊社調べ)。

※店舗によって取り扱いがない場合がございます。



33種類の栄養素とおいしさの完全なバランスを追求しました



# KANZEN MESHI Groceries

## Expanded beverages in addition to cup noodles and cup rice

### Cup-type noodles



### Cup-type rice



Launch:  
Feb.2026

### Beverages

\*Online-Exclusive





# Frozen *KANZEN MESHU*

## Expanded lineup covering rice, noodles, soups and more

### Online-Exclusive *Frozen KANZEN MESHU DELI*



Pork Cutlet Rice Bowl



Beef Rice Bowl



Bibimbap



Thai Basil Chicken Rice



Curry Rice



Japanese-style Tomato Pasta



Carbonara



Champon Noodles



Tsukemen



Curry Udon Noodles



Doria



Fried Rice



Pizza



Okonomiyaki



Rice Balls

\* Images show a selection of products.



# KANZEN MESHI Expanded New Categories

## Following Rice and Noodles, Full-Scale Entry into Bread — the Last of the Three Major Staple Categories

Launched on March 23, 2026 via mass retailers in the Kanto–Koshinetsu region and online store

**KANZEN MESHI BREAD Chocolate Cream**



**KANZEN MESHI BREAD Curry**





A perfectly balanced gelato, created with both nutrition and deliciousness in mind.

# このジェラート、すごいいんです。

This gelato is amazing.

おいしい、の、その先へ。



おいしく食べて、セルフメンテ\* “完全メシジェラート”

Delicious enjoyment with self-maintenance

+ - KANZEN MESHI Gelato



Matcha



Lemon



Mango



Pistachio



Chocolate



Strawberry

A balance of 33 nutrients, including vitamins and minerals

per piece

89 kcal

※Estimated value (pistachio flavor)

Six flavors to choose from



Pistachio

Chocolate

Lemon



Mango

Matcha

Strawberry

Launched on March 24, 2026

Images are for illustrative purposes only

# **KANZEN MESHI, Now in Your Everyday Deli Selection**

**KANZEN MESHI**–designed bento meals, now rolling out in supermarket deli sections!

**Expanding Retail Partnership!**

FY3/2026 act. **22** companies / approx. **1,000** stores

FY3/2027 plan **37** companies / approx. **1,500** stores



Curry Rice



Demi-Glace Ourice



Bibimbap



Soup-less Dan Dan Noodles



Meat Sauce Pasta



Neapolitan





# KANZEN MESHI Cafeteria

**KANZEN MESHI is now part of your everyday employee cafeteria meals**

## KANZEN MESHI Cafeteria features

**KANZEN MESHI menu** now available at your everyday employee cafeteria!



No changes to existing cafeteria operators

Zero equipment cost

Easy preparation

## FY2025 Rollout status

Supporting company health management and employee well-being

Adopted by approx. **200** companies!!





# KANZEN MESHI Stand

## Easy Access to KANZEN MESHI Anytime at the Workplace

### KANZEN MESHI Stand Features

Enjoy **Frozen KANZEN MESHI DELI** conveniently at your workplace



Refrigerator



Display case



Vending machine

### FY2025 Rollout Status

Over **300 companies** adopted within **2 years** of launch!!

Corporate Health Management

Enhanced Workplace Food Options

Reducing Disparities Across Locations





# KANZEN MESHI B2B Partnerships

Partnerships now expanding beyond manufacturers to restaurant chains!

## Intercompany partnerships



KANZEN MESHI Karamucho



Launch: Jan 2026

## Restaurant partnerships

KANZEN MESHI Jambalaya

KANZEN MESHI Shrimp Gratin



Launch: Mar 2026





KANZEN MESHI continues to expand

## Cross-industry initiatives

New Service Launch with Meiji Yasuda



健康を、いっしょに育てよう。

栄養とおいしさの  
完全なバランスを  
追求しました!



日清食品



明治安田



Commenced discussions on developing new services to enhance Quality of Life (QOL).



Also provided via food trucks during the 2024 Noto Peninsula Earthquake



**KANZEN MESHI - Also Contributing to Society**

**Instant foods as disaster relief**

Water, bread, rice balls



Cup Noodles and other "hot" instant ramen



**KANZEN MESHI designed for prolonged evacuation periods**

**Certified as "Japan Disaster Food"**





# KANZEN MEAL in the United States (Frozen Foods)



Launched: June 2025

Distribution:

**5,200 stores in FY3/2027**



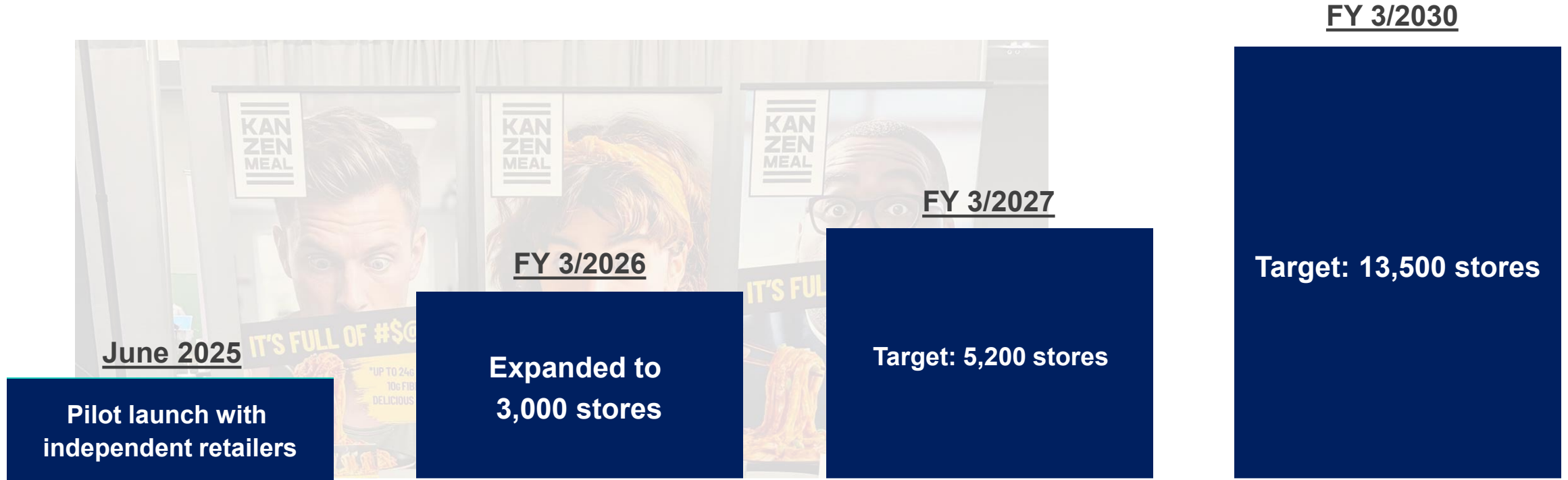
**IT'S FULL OF # \$ @ & ! \***

**\*YOU KNOW,  
THE PERFECT  
BLEND OF  
FLAVOR AND  
NUTRITION!**





# U.S. KANZEN MEAL Growth Roadmap



launched with 3SKUs, expanded to 5SKUs following strong adoption

Expansion into national chains driven by strong performance

Achieve annual profitability

**KAN  
ZEN  
MEAL**

**KANZEN MEAL**

(Curry Rice Type)

in Germany  /U.K. 



Launched in October 2025

→ Initial monthly sales reached **four times those of Cup Noodles**, demonstrating a strong start

Planned expansion to **3,100 stores** in Germany and the U.K. in FY3/2027





# Growth Roadmap of KANZEN MEAL in Germany and U.K.

FY 3/2030

**Target:  
12,000 stores**

FY 3/2027

**Target:  
3,100 stores**

FY 3/2026

**Expanded to  
400 stores**

October 2025

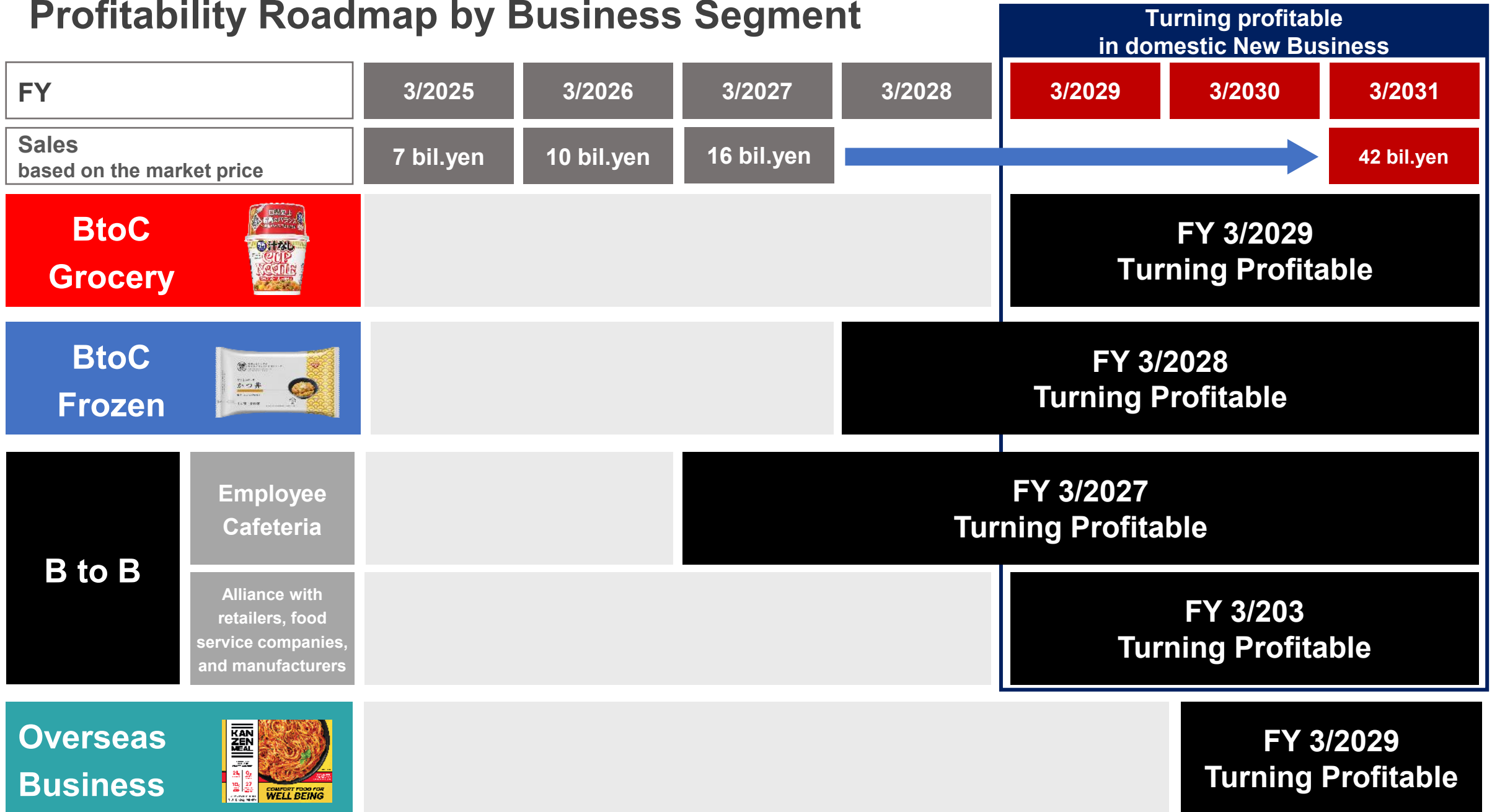
**Pilot launch in  
39 stores in Germany**

**Despite premium pricing, weekly sales reached 1.9x those of soba and 4x those of Cup Noodles.**

**Distribution expanded on strong early performance**

**Achieve annual profitability**

# Profitability Roadmap by Business Segment



\*Figures exclude other domestic businesses not mentioned above and R&D expenses..

# Beyond Food Project

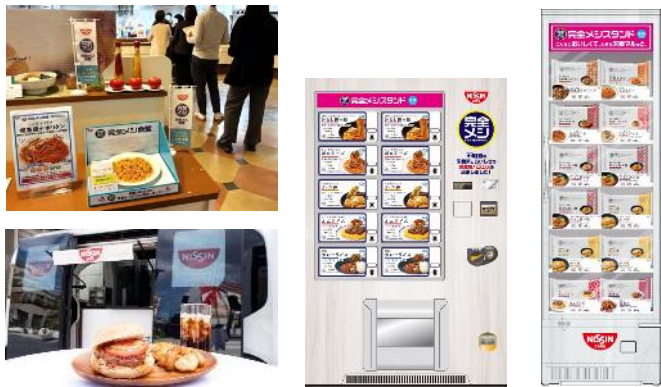
## Staple Foods



## Snacks, Sweets & Beverages



## Employee Cafeterias



## Foodservice & Prepared Meals



## Overseas



## Optimized Nutri-Dense Technologies as a Solution for Social Challenges

**Preventive  
Healthcare**

**Measures for a  
Super-Aging  
Society**

**Initiatives for  
Women's  
Undernutrition**

**Meal Support for  
Young Carers and  
Single-Parent  
Families**

**Support for People  
with Disabilities**

**Disaster Relief  
Support**

**We believe wider adoption of  
nutritionally optimized foods can  
create a healthier, happier world.**



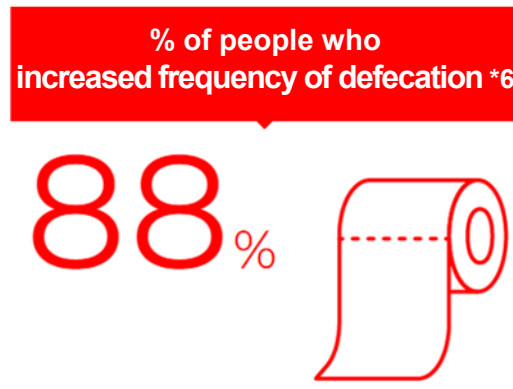
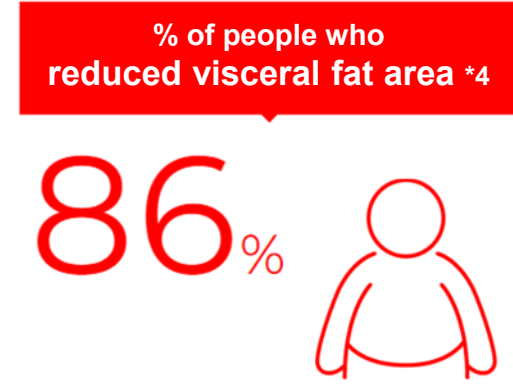
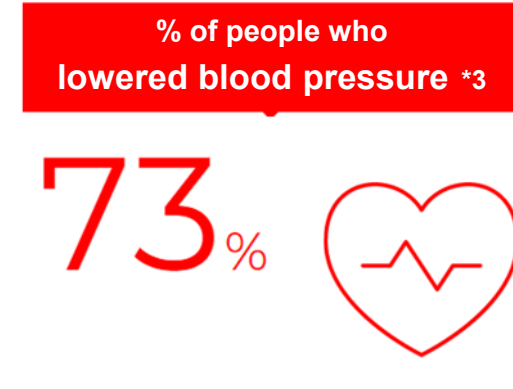
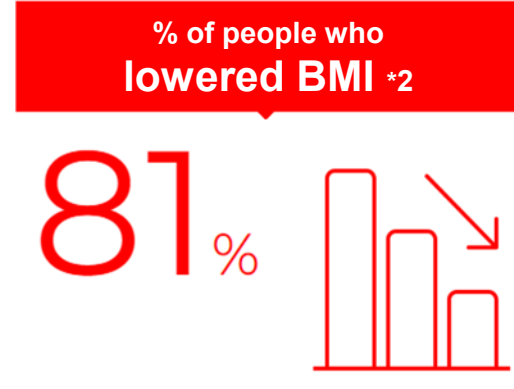
**The Junkiest!**  
**Yet the Healthiest!**



**We want to create a  
world where people can  
eat what they love,  
when they want,  
as much as they want.**

# **Fundamental Research for Optimized Nutri-Dense Meals**

## Replace 40 of 84 meals with Optimized Nutri-Dense Meals for 4 weeks



Journal of Functional Foods 2022, 92, 105050. announcement

※1 Weight: Out of 102 male participants, 86 experienced a decrease in weight.  
※2 BMI (Body Mass Index): Out of 68 male participants with a BMI of 25 kg/m<sup>2</sup> or higher, 47 experienced a decrease in BMI.  
※3 Blood Pressure: Out of 46 participants with both systolic blood pressure of 130 mmHg or higher and/or diastolic blood pressure of 80 mmHg or higher, 34 experienced a decrease in systolic blood pressure.  
※4 Visceral Fat Area: Out of 79 participants with a visceral fat area of 100 cm<sup>2</sup> or higher, 68 experienced a decrease in visceral fat area.  
※5 Work Performance: Evaluated based on presenteeism scores. Presenteeism is quantified using the overall performance score of the WLQ-J test, where a score of 0 indicates attending work but being unable to perform any tasks (0% performance), and a score of 100 indicates full performance (100%). In this trial, out of 64 participants with a WLQ-J score below 94, 46 experienced an increase in their score.  
※6 Defecation Frequency: Out of 27 participants with a defecation frequency of 6 times or less per week, 24 experienced an increase in defecation frequency.

**Clinical Trial: One Serving of Optimized  
Nutrition Per Day Over Four Weeks**



**Confirmed improvements in stress,  
fatigue, and sleep quality**

**Applicable to enhancing overall well-being**

Presented at the 71st Annual Meeting of the Japanese Society  
for Food Science and Technology  
August 31, 2024

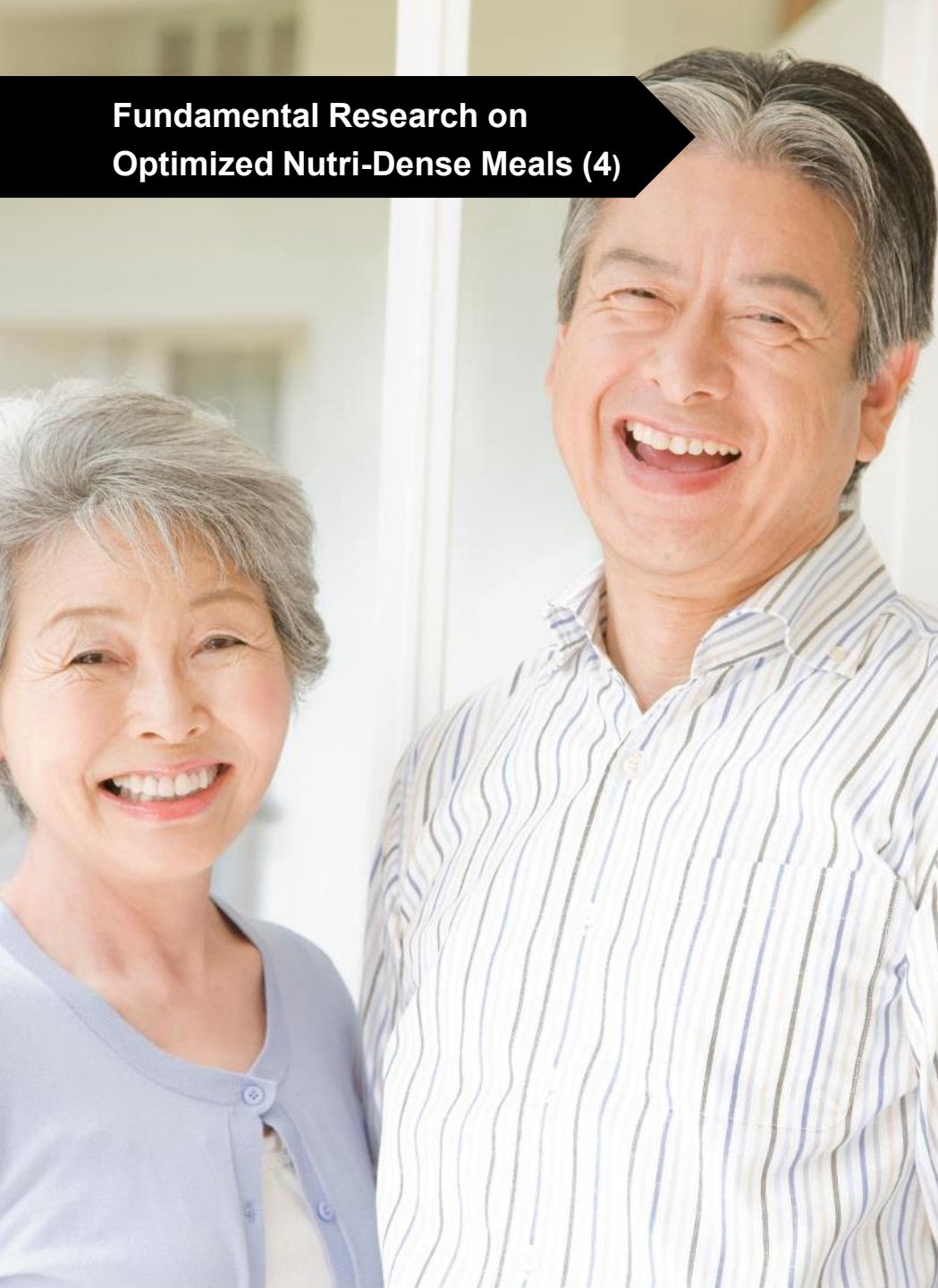
Subjects: Adults experiencing stress, fatigue, and sleep-related issues

## Development of Optimized Nutri-Dense Meals for diabetes and hypertension patients (Improvement of quality of life in dietary restrictions)

In the model for the sick, we **saw blood glucose and blood pressure reductions** in clinical trials with **Optimized Nutri-Dense Meals with a low-sodium and carbohydrate** (one meal replacement per day for three months). Further development is expected.

Presentation at the 2023 Annual Meeting of the Japan Society for Bioscience, Biotechnology, and Agrochemistry  
(March 14, 2023)





## New clinical trial results with seniors

**Optimized Nutri-Dense Meals for seniors:  
Fortified with protein, n-3 fatty acids, etc.**



**Improvements observed in gait speed,  
cognitive function, and sense of well-being**

Nutrients, Volume 15, 2023, 4317

**Clinical trials for pre-frail and frail individuals**

**Eating two meals a day for a total of 168 Optimized Nutri-Dense  
Meals over 12 weeks**

**Combined with resistance exercises (light strength training)**

**Snacking, drinking, smoking allowed**



New clinical trial findings related to women's health

**Optimized Nutri-Dense Meals for women:  
fortified with folic acid and other nutrients**



**Reduced discomfort before and during  
menstruation**

Presented at the 2025 Annual Meeting of the Japanese Society for Bioscience, Biotechnology, and Agrochemistry (March 8, 2025)

Clinical trials targeted healthy women with premenstrual syndrome (PMS\*) symptoms  
Participants consumed Optimized Nutri-Dense Meals twice a day for 12 weeks (168 meals total)  
Snacking, drinking, smoking allowed

\*Physical and psychological symptoms experienced before menstruation  
94.5% of women who menstruate report experiencing PMS symptoms

# Anti-aging effects confirmed for Optimized Nutri-Dense Meals

Clinical trial conducted through a joint research program at Keio University shows eating Optimized Nutri-Dense Meals **reversed DNA methylation age\* by approximately two years\***

**\*Biological age.** Measured the degree of DNA methylation progression associated with aging  
Biological age (compared to chronological age) is linked to risk of disease and mortality

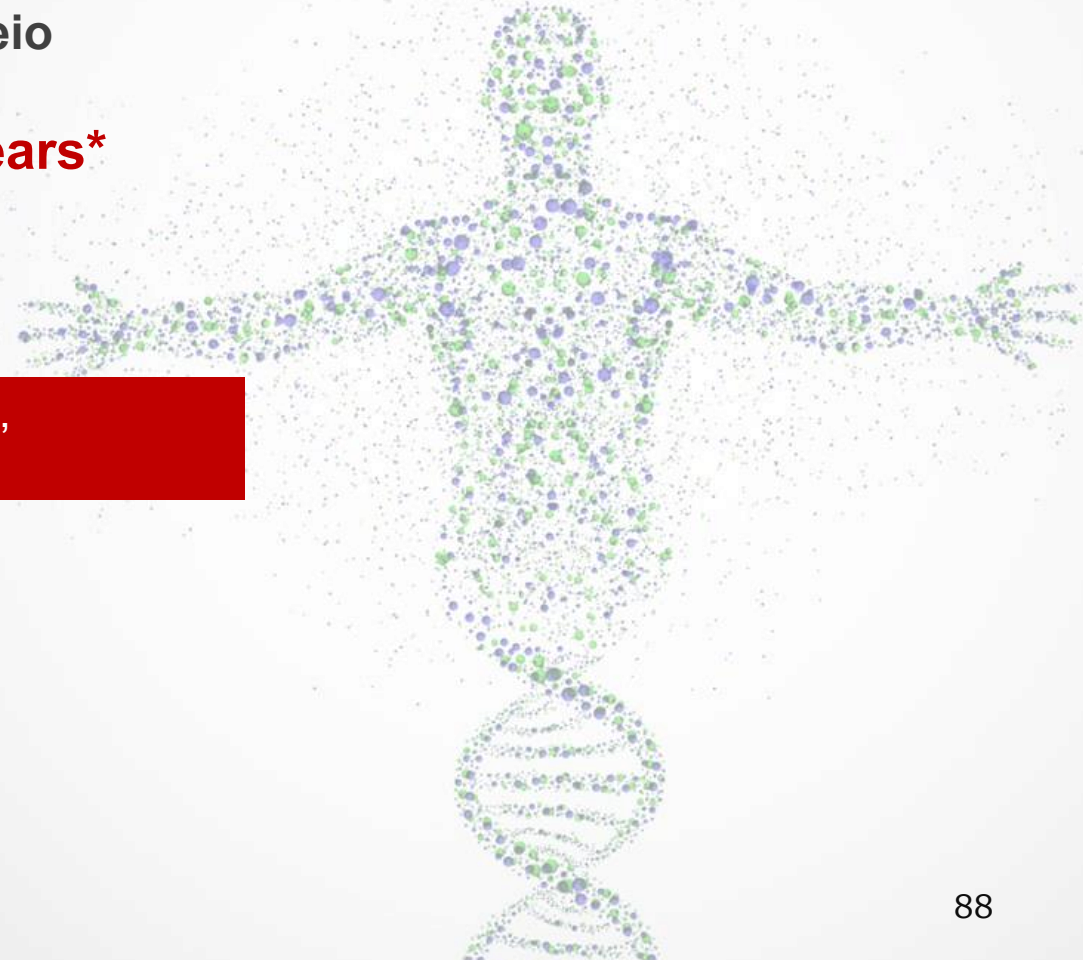
Presented at the 2025 Annual Meeting of the Japan Society for Bioscience, Biotechnology, and Agrochemistry (March 8, 2025)

Clinical trial targeted individuals with BMI  $\geq 23$

A: Optimized Nutri-Dense Meals	100
B: Optimized Low-Carb Nutri-Dense Meals	100
C: Meals with the same calorie and PFC balance as A, but lacking in overall nutritional adequacy	100

Participants consumed four meals per day (breakfast, lunch, dinner, and a snack) over a four-week period, totaling 112 meals

Found that Optimized Nutri-Dense Meals may increase healthy life expectancy





# EARTH FOOD CHALLENGE 2030

For the Earth. For the Future.

## Earth Material Challenge

Our Challenge to Utilize Finite Resources Effectively

### Source Sustainably



Sustainable palm oil procurement ratio

**Actual** 52.3%  
**Target** 100%

### Conserve Natural Resources



Overall water use /million yen of sales

**Actual** 8.9m<sup>3</sup>  
**Target** 12.3m<sup>3</sup>

### Create a World without Waste



Domestic results are covered  
Recycling rate in production process

**99.8%** Target 99.5%  
Waste from sales and distribution processes  
**- 65.4%** Target 50% reduction

100% achieved in the domestic instant noodle business

## Green Food Challenge

Our Challenge to Address Climate Change

### Manufacture with Green Electricity



SCOPE1+2  
**-20.6%**  
( vs. 2020 )

Target 42% reduction

2025: 367,000t-CO<sub>2</sub> / 2020: 462,000t-CO<sub>2</sub>

### Develop with Green Ingredients



SCOPE3  
**- 6.0%**  
( vs. 2020 )

Target 25% reduction

2025: 3,226,000t-CO<sub>2</sub> / 2020: 3,432,000t-CO<sub>2</sub>

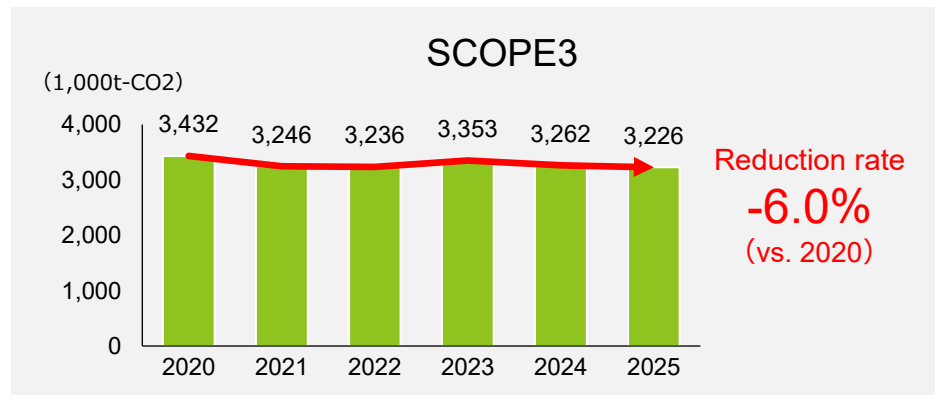
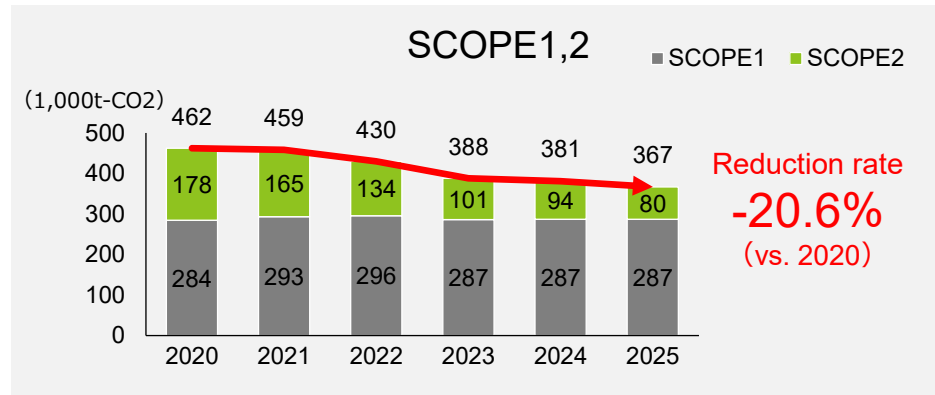
### Complete with Green Packaging



# EARTH FOOD CHALLENGE 2030: Progress Highlights

- CO<sub>2</sub> emissions are being reduced through renewable energy initiatives at our own plants and across the value chain
- Steady progress is also being made across other initiatives, including sustainable palm oil procurement

## CO<sub>2</sub> Reduction Progress



## Sustainability Initiatives

### Decarbonization at Own Plants

#### Energy Efficiency & Lower-Emission Fuel Transition

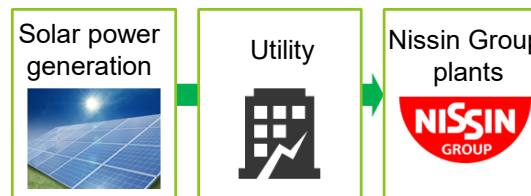


Introduced environmentally friendly equipment using the internal carbon pricing system



Reduced environmental impact through fuel conversion

#### Expansion of Renewable Energy



Execution of corporate offsite Power Purchase Agreements (PPAs)

### Value Chain-Wide Initiatives

#### Sustainable Palm Oil Procurement



Expanding use of RSPO-certified palm oil



Smallholder farmer support (pilot program)

#### Comprehensive Value Chain Engagement



Logistics initiative (joint transport, round-trip delivery, etc.)



Supplier engagement

# New Medium-Term Human Capital Strategy to Drive Business Strategy



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

**Strategy Formulation and Decision-Making Functions That Support Business Growth**

<b>Further Expansion of Global Business</b>	<b>Accelerate Growth of New Businesses</b>	<b>Reinforce Foundation of Domestic Earnings</b>
---	--	--



Business strategy and human capital strategy are two sides of the same coin  
Clarify cause and effect of measures, track evolution

**Management Structure Development**  
Strengthen foundation of human capital in conjunction with growth strategies and formulate mechanisms to systematically develop next-generation human resources

**Building Global One Nissin**  
Upgrade our human capital management system to support global management

**Strengthen Our Domestic Business Organization and Human Capital Further**  
Build a flexible and muscular organization and human capital, while keeping an eye on environmental changes

**Improve Organizational Capability**  
Pass on NISSIN-ism to employees and create a rewarding organization through well-being

# Examples of Initiatives Under the New Medium-Term Human Capital Strategy



## Management Structure Development

Establish key group posts and create a more sophisticated mechanism for the successor development cycle

### Building Global One Nissin

- Strengthen global HQ human resources to achieve Global One Nissin
- Establish a common framework for evaluation, compensation, and human capital development, and pursue flexible personnel management tailored to each region



#### Global HR Meeting

Hold Global HR meetings regularly to support overseas operations, strengthen cooperation, and foster a shared understanding

### Strengthen Our Domestic Business Organization and Human Resources Further

Create a flexible, strong organization through human capital development and greater sophistication in human capital management to strengthen the competitiveness of our domestic businesses

#### Human Capital Development Centered on the NISSIN ACADEMY



Encourage autonomous learning among employees through the NISSIN ACADEMY Learning Site (learning portal) and the DIGITAL ACADEMY (for improving digital literacy)

## Improve Organizational Capability

Create an organization where diverse employees respect each other, share MVV, and feel fulfilled in their work through well-being

#### Instill Buy-In of Mission-Vision-Value

- Messages from top management, training on corporate philosophy
- Team-based discussions on corporate philosophy, hands-on sales activities (selling CHICKEN RAMEN)
- NISSIN CREATORS AWARD to recognize employee creativity



#### Diversity, Equity, and Inclusion

- Sponsorship program where executives provide individualized development support to female managers candidates
- Roundtable discussions with outside directors and auditors, leadership development programs for women
- Awareness initiatives to encourage male employees to take paternity leave



#### Health and Productivity Management

- Issued the NISSIN FOODS Group Declaration of Health and Productivity Management in 2018 and began engaging management-led pursuit of the well-being and strong performance of each employee.
- Working on health measurement, joint research, health literacy improvement, female health support, strengthening occupational health, etc., toward improved and habitual lifestyle habits



Selected for the first time as a 2026 KENKO Investment for Health



## Domestic Instant Noodles Business

- Revenue increased in both businesses, supported by their respective key brands.
- At Nissin Foods, profit declined due to higher raw material costs, while volume share expanded.

Bil. Yen	Results			Plan	FY 3/2026 Increase/decrease factors
	H1	H2	FY 3/2026	FY 3/2027	
<b>Revenue</b>					
NISSIN FOOD PRODUCTS	113.0	128.9	241.9	249.0	Cup type <i>ASSARI OISHII CUP NOODLE</i> series and <i>CUP NOODLE BIG</i> (renewed in Sep. 2025), among other <i>CUP NOODLE</i> products, performed steadily and contributed to sales. Bag type <i>CHIKEN RAMEN</i> , <i>DEMAE ITCHO</i> and <i>NISSIN YAKISOBA</i> continued to perform steadily.
YoY	+1.7%	+1.0%	+1.3%	+2.9%	
MYOJO FOODS	23.2	25.1	48.3	50.0	Cup type In addition to strong sales of <i>IPPEICHAN YOMISE NO YAKISOBA</i> series, <i>BUBUKA ABURA SOBA</i> also saw significant growth. Bag type <i>CHARMERA</i> series performed well.
YoY	+4.2%	+8.6%	+6.5%	+3.5%	
Domestic Instant Noodles Business	136.2	154.1	290.2	299.0	
YoY	+2.1%	+2.2%	+2.1%	+3.0%	
<b>Core Operating Profit</b>					
NISSIN FOOD PRODUCTS	16.6	16.0	32.6	34.0	+) Increased in profit due to price revisions for instant cup rice products and increased sales. -) Increased raw material costs and distribution costs etc.
YoY	(3.6%)	(4.2%)	(3.9%)	+4.3%	
C-OPM	14.7%	12.4%	13.5%	13.7%	
MYOJO FOODS	1.8	1.6	3.4	3.5	+) Increased in profit due to increased sales. -) Increased raw material costs and distribution costs etc.
YoY	+3.9%	+17.2%	+9.6%	+5.4%	
C-OPM	7.8%	6.2%	7.0%	7.0%	
Domestic Instant Noodles Business	18.4	17.5	36.0	37.5	
YoY	(2.9%)	(2.6%)	(2.8%)	+4.4%	
C-OPM	13.5%	11.4%	12.4%	12.5%	

## Domestic Non-Instant Noodles Business – Chilled/Frozen foods & beverages

- Although frozen pasta and ramen as well as chilled ramen performed well, leading to revenue growth, the overall business recorded a decline in profits due to rising material costs and lower revenue at York.

Bil. Yen	Results			Plan	Breakdown of increases and decreases in FY3/2026	
	H1	H2	FY 3/2026	FY 3/2027		
<b>Revenue</b>						
Chilled / Frozen foods and beverages	52.3	51.9	104.2	106.0	Chilled Foods +3%	Strong ramen sales—led by <i>TSUKEMEN NO TATSUJIN</i> and <i>MAZEMEN NO TATSUJIN</i> , along with expanded <i>MEN NO TATSUJIN</i> and <i>SOUP NO TATSUJIN</i> —plus CVS-ready noodle sales contributed.
YoY	+2.6%	+3.0%	+2.8%	+1.8%	Frozen Foods +7%	Frozen <i>NISSIN SPAOH KISSATEN</i> and Frozen <i>NISSIN CHUKA</i> performed well, with CVS frozen ramen growth and price revisions driving revenue growth.
					YORK (6%)	Sales declined due to weak CVS performance, lower volume of the <i>PILKURU MIRACLE CARE</i> series following peak out of the sleep boom, and limited impact from new fall products <i>PILKURU IMMUNE STYLE</i> and <i>PILKURU AGING LIFE</i> , as well as the <i>TOKACHI YOGURT DRINK</i> renewal.
<b>Core Operating Profit</b>						
Chilled / Frozen foods and beverages	5.2	2.5	7.8	8.1	Chilled Foods	Increased due to strong sales despite higher COGS ratio.
YoY	+0.7%	(25.4%)	(9.6%)	+4.3%	Frozen Foods	Increased due to strong sales despite higher COGS ratio.
					YORK	Decreased due to lower sales and increased depreciation and marketing expenses.
C-OPM	10.0%	4.9%	7.5%	7.6%		

## Domestic Non-Instant Noodles Business – Confectionery / Snack

- Revenue increased driven by Koike-ya and Cisco, but profits declined due to rising material costs.

Bil. Yen	Results			Plan	Breakdown of increases and decreases in FY3/2026		
	H1	H2	FY 3/2026	FY 3/2027			
<b>Revenue</b>							
Confectionery / Snack	47.2	48.7	95.9	109.0	CISCO	+5%	Revenue increased driven by strong performance of the <i>GOROGURA</i> and Coconut Sable series and the impact of price revisions.
YoY	+3.8%	+3.7%	+3.8%	+13.6%	BonChi	(0%)	Revenue was flat YoY, supported by price and spec changes.
					KOIKE-YA	+3%	Revamped <i>PURE POTATO</i> and well-marketed corn brands performed strongly, driving revenue growth.
					SERIA ROILE	-	Consolidated as a subsidiary from February 27, 2026, and included in the scope of consolidation from Q4.
<b>Core Operating Profit</b>							
Confectionery / Snack	3.0	2.7	5.7	6.8	CISCO	Increased	Increased due to increased sales etc. despite increased raw material costs, promotion costs etc.
YoY	(13.4%)	+16.9%	(1.2%)	+19.4%	BonChi	Decreased	Decreased due to higher rice prices and other
C-OPM	6.3%	5.6%	5.9%	6.2%	KOIKE-YA	Decreased	Despite increased revenue, profits declined due to higher costs driven by reduced yields of Hokkaido potatoes and lower processing efficiency caused by quality deterioration.
					SERIA ROILE	-	Consolidated as a subsidiary from February 27, 2026, and included in the scope of consolidation from Q4.

# The Americas

- Brazil performed steadily, achieving higher revenue and profit.
- In the U.S., higher prices were offset by lower volumes and higher rebates, leading to a revenue decline.

Bil. Yen	Results			Plan	Breakdown of increases and decreases in FY3/2026		
	H1	H2	FY 3/2026	FY 3/2027			
<b>Revenue</b>							
North and Central America	-	-	104.4	117.0	U.S.*	(8%)	Although the prior-year H2 impact has subsided, revenue declined overall due to higher rebates and lower first-half volumes. (Forex impact -1.0 Bil. Yen)
YoY	-	-	-	+12.1%	Mexico	+2%	Revenue rose, offsetting lower volumes with price increases. (Forex impact +0.4 Bil. yen)
South America	-	-	59.3	67.5	Brazil	+5%	Volumes declined due to inventory adjustments, but revenue increased thanks to price revisions. (Forex impact +1.1 Bil. yen)
YoY	-	-	-	+13.8%			
The Americas	74.4	89.3	163.7	184.5			
YoY	(11.9%)	6.2%	(2.9%)	+12.7%			
<b>Core Operating Profit</b>							
North and Central America	-	-	6.1	6.1	U.S.**	Decreased	Profit declined due to lower volumes and higher rebates. (Forex impact -0.1 Bil. yen)
YoY	-	-	-	+0.7%	Mexico	Decreased	Profit declined due to lower volumes and higher raw material costs. (Forex impact +0.0 Bil. Yen)
C-OPM	-	-	5.8%	5.2%			
South America	-	-	4.5	5.4	Brazil	Increased	Profit increased as price revisions offset higher costs, including labor expenses (Forex impact +0.1 Bil. yen)
YoY	-	-	-	+21.3%			
C-OPM	-	-	7.5%	8.0%			
The Americas	4.5	6.0	10.5	11.5			
YoY	(51.5%)	(11.0%)	(34.6%)	+9.4%			
C-OPM	6.1%	6.7%	6.4%	6.2%			

\*Combined total of Nissin USA and Myjo USA

\*\* Total of Nissin USA, Myjo USA & RHQ-Americas

## China (incl. H.K.)

- Revenue and profit increased, driven by distribution expansion and higher inorganic sales.

Bil. Yen	Results			Plan	Breakdown of increases and decreases in FY3/2026		
	H1	H2	FY 3/2026	FY 3/2027			
<b>Revenue</b>							
China (incl. H.K.)	35.9	39.1	74.9	83.0	H.K. & others*	Increased	Supported by increased inbound tourism, sales of core domestic brands performed well, and higher inorganic sales in other regions also contributed. (Forex impact -0.4 Bil. yen)
YoY	+1.2%	+2.8%	+2.0%	+10.7%			Local currency basis (HKD) +4%, Volume -low-single digit% *on a management basis, excluding non-instant noodle business
					Mainland China	Increased	With distribution expansion into inland areas progressing, sales of core brands such as <i>CUP NOODLES</i> and <i>DEMAE ICCHO</i> performed well. (Forex Impact -0.6 Bil. yen)
							Local currency basis (CNY) +3%, Volume +low-single digit% *on a management basis excluding non-instant noodle business
<b>Core Operating Profit</b>							
China (incl. H.K.)	3.7	5.2	9.0	9.0	H.K. & others*	Increased	Profit increased, driven by higher sales of value-added products and inorganic growth. (Forex impact -0.0 Bil. yen)
YoY	+1.1%	+12.6%	+7.5%	+0.5%			
C-OPM	10.4%	13.4%	11.9%	10.8%			
					Mainland China	Increased	Profit increased due to higher sales volume. (Forex impact -0.1 Bil. yen)

\*Including Vietnam, Taiwan, South Korea, and Australia

In September 2024, Gaemi Food became a consolidated subsidiary and began the snack business in South Korea.  
In December 2024, ABC Pastry became a consolidated subsidiary and began the frozen foods business in Australia

# Asia

- Revenue and profit declined due to lower sales volumes in each country.
- Profit also declined at equity-method affiliates.

Bil. Yen	Results			Plan	Breakdown of increases and decreases in FY3/2026	
	H1	H2	FY 3/2026	FY 3/2027		
<b>Revenue</b>						
By descending order of revenue						
Asia	YoY	10.7 (9.9%)	11.9 +4.7%	22.6 (2.8%)	33.5 +48.1%	Thailand Increased (Forex impact +0.5 Bil. yen)
						India Decreased (Forex impact -0.4 Bil. yen)
						Singapore Decreased (Forex impact +0.1Bil. yen)
						Indonesia* Decreased (Forex impact -0.0 Bil. yen)
<b>Core Operating Profit</b>						
Asia	YoY	3.5 (17.3%)	3.5 (7.2%)	7.0 (12.6%)	7.9 +12.9%	Thailand Increased (Forex impact +0.1 Bil. yen)
	C-OPM**	7.4%	11.1%	9.4%	-	India Increased (Forex impact -0.0 Bil. yen)
						Singapore Decreased (Forex impact +0.0 Bil. yen)
						Indonesia* Decreased (Forex impact +0.0 Bil. yen)

Gain (loss) on investments accounted for using the equity method :

Thai president Foods	3.3 Bil. yen	YoY -0.6 Bil. yen	(Forex impact +0.2 Bil. yen)
N-URC	1.6 Bil. yen	YoY -0.2 Bil. yen	(Forex impact -0.0 Bil. yen)

\* Including business in Malaysia

\*\* Core operating profit margin excluding equity method income

# EMEA

- Q4 promotions proved effective, with volumes recovering to nearly flat year-on-year levels.
- Revenue increased due in part to foreign exchange effects, and profit also rose with contributions from equity-method affiliates.

Bil. Yen	Results			Plan	Breakdown of increases and decreases in FY3/2026	
	H1	H2	FY 3/2026	FY 3/2027		
<b>Revenue</b>						
EMEA*	YoY	12.3 (2.8%)	14.8 +14.8%	27.1 +6.1%	30.5 +12.6%	NISSIN FOODS Europe +6% Revenue grew on the back of volume recovery and foreign exchange effects, while declining slightly on a local currency basis. (Forex impact +1.7Bil. Yen)
<b>Core Operating Profit</b>						
EMEA*	YoY	2.7 (24.4%)	6.1 +19.5%	8.9 +1.4%	8.2 (7.4%)	NISSIN FOODS Europe Decreased (Forex impact +0.0 Bil. yen)
	C-OPM**	1.7%	3.9%	2.9%	-	

Gain (loss) on investments accounted for using the equity method :

Mareven	1.4 Bil. yen	YoY -0.5 Bil. yen	(Forex impact +0.1 Bil. yen)
Premier Foods	6.7 Bil. yen	YoY +1.1 Bil. yen	(Forex impact +0.1 Bil. yen)

\* Including Turkish business

In November 2025, NISSIN FOODS TURKEY GIDA ANONİM ŞİRKETİ (Nissin Turkey) was established, and the instant noodle business was launched in Turkey

\*\* Core operating profit margin excluding equity method income

# Revenue and Volume in the Americas and Overseas

Unit: YoY % change. Upper row: Local-currency revenue. Lower row: Volume

Region	FY 3/2025		FY 3/2026				FY 3/2027	
	Q4 (Jan.-Mar.)	Full-Year	Q1 (Apr.-Jun.)	Q2 (Jul.-Sep.)	Q3 (Oct.-Dec.)	Q4 (Jan.-Mar.)	Full-Year	Full-Year Plan
U.S.	-4%	-2%	-24%	-8%	+5%	-4%	-8%	+high single-digit %
	-mid single-digit %	-low single-digit %	-20% range	-low single-digit %	+high single-digit %	-high single-digit %	-mid single-digit %	Flat
Mexico	+7%	+0%	+13%	-6%	-5%	-1%	+0%	+10 % range
	+low single-digit %	-mid single-digit %	+low single-digit %	-high single-digit %	-high single-digit %	-mid single-digit %	-mid single-digit %	+mid single-digit %
Brazil	+38%	+20%	+4%	+8%	+5%	-6%	+3%	+11%
	+30% range	+10% range	-mid single-digit %	Flat	+low single-digit %	-high single-digit %	-low single-digit %	+mid single-digit %
Overseas Total	+9%	-5%	-5%	-1%	+1%	-1%	-1%	+15%
	+high single-digit %	+mid single-digit %	-high single-digit %	-low single-digit %	+low single-digit %	-mid single-digit %	-low single-digit %	+low single-digit %

Volumes presented on a management accounting basis

Revenue increase/decrease in the U.S. represents the sum of NISSIN FOOD (U.S.A.) and MYOJO U.S.A.

# Major Price Revisions (Domestic)

As of May 13, 2026, only publicly disclosed items are listed

Business		FY 3/2020-22	FY 3/2023	FY 3/2024	FY 3/2025	FY 3/2026	FY 3/2027				
Instant Noodles	NISSIN FOODS PRODUCTS	Jun. '19 4~8%	Jun. 5~12%	Jun. 10~13%		Apr. Cup Rice 11%	Apr. 5~11%				
	MYOJO FOODS	Jun. '19 3~7%	Jun. 6~12%	Jun. 9~12%			Jun. 6~10%				
Chilled / frozen foods and beverage	CHILLED FOODS	Apr. '19 3~9%	Mar. '22 6~12%	Mar. 7~17%		Mar. 5~12%					
	FROZEN FOODS		Mar. '22 6~12%	Mar. 6~20%	Sep. 5~20%	Sep. 5%	Mar. 4~8%	Sep. 5~10%	Mar. 4~5%		
	YORK		Jun. 5~14%	End of Jun. 6~25%		Jun. 4~25%		Jul. 3~8%			
Confectionery /Snack	CISCO		Jun.-Jan. Price & content change		Sep. Content change	Nov. Price change	Sep. Price change & content change	Mar. Content change	Sep. Content change	Nov. Price & content change	Mar. Content change
	BonChi		Apr. Price & content change	Sep.-Nov. Price & content change		Aug.-Sep. Price & content change		Jun. approx. 8%	Sep. Price change & content change		Mar. Price change & content change
	KOIKE-YA	Jun.-Jul. '19 7~9%	Feb. '21~Nov Price & content change	Mar.-Apr. 3~10%	Jul. Price change & content change		Oct. Price change & content change	Feb. 3~11%	Jul. Content change	Oct. 3~7%	Feb. 4~11%

# Major Price Revisions (Overseas)

As of May 13, 2026, only publicly disclosed items are listed

Region		FY 3/2020-22	FY 3/2023	FY 3/2024	FY 3/2025	FY 3/2026	FY 3/2027	
The Americas	U.S.	Apr. '19 Bag & Cup	May. '21 Bag & Cup	Jan. '22 Bag & Cup	Aug. avg. 36% Bag & Cup	Oct. Bag & Cup		
	Brazil	Phased implementation		May. Bag & Cup	Jun. Bag & Cup	Jul. Bag	Feb. Bag & Cup	Jan. Bag & Cup
	Mexico * Implemented for each channel	Phased implementation	May. ~Jun.	Mar.	Oct.	Sep.~Oct.	May. Some channels	Oct. Some channels
Other Overseas Regions	China (Incl. H.K.)	H.K. Jul. '19 Cup	Mainland Mar. '22 Bag & Cup	H.K. Apr. Bag & Cup	H.K. Sep. Bag			
	Asia	Implemented In some regions		Implemented In each regions	Implemented In some regions	Implemented In some regions	Implemented In some regions	Implemented In some regions
	EMEA	Phased implementation	Jan.~Apr. Bag&Cup	Oct.- Bag & Cup				

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