

## Financial Summary

	JGAAP			IFRS							(Billions of yen)
	3/2015	3/2016	3/2017	3/2018	3/2019	3/2020	3/2021	3/2022	3/2023	3/2024	
<b>Fiscal Year</b>											
Revenue	431.6	468.1	495.7	440.9	451.0	468.9	506.1	569.7	669.2	732.9	
Cost of sales	242.9	260.5	270.2	282.8	295.8	301.6	324.4	375.2	448.2	474.3	
Selling, general and administrative expenses	164.4	181.2	196.9	123.7	126.3	129.5	136.6	151.5	173.8	197.3	
Core operating profit of existing businesses							52.4	49.6	60.2	80.6	
Operating profit	24.3	26.4	28.6	35.2	29.0	41.3	55.5	46.6	55.6	73.4	
Profit attributable to owners of the parent	18.5	26.9	23.6	29.1	19.4	29.3	40.8	35.4	44.8	54.2	
EBITDA (Operating profit ± Other income and expenses + Depreciation and amortization)	40.4	45.0	45.9	52.1	53.1	67.5	76.0	74.9	84.5	105.7	
Capital expenditures	23.0	32.8	36.3	52.0	57.6	39.7	34.0	28.3	32.7	75.0	
Depreciation and amortization	15.4	17.5	15.4	17.8	20.3	25.2	25.4	28.2	29.2	31.3	
R&D expenses	6.4	7.2	7.7	7.8	9.3	7.5	7.9	10.1	11.4	10.8	
Cash flows from operating activities	30.4	36.2	33.2	44.9	40.7	57.5	72.7	52.9	64.8	94.1	
Cash flows from investing activities	-4.8	-45.8	-29.8	-47.8	-44.5	-40.4	-26.5	-3.5	-32.1	-61.9	
Cash flows from financing activities	-8.0	-3.0	-26.1	-11.1	13.1	-10.1	-19.0	-44.4	-47.7	-26.3	
Free cash flow	25.5	-9.6	3.3	-2.9	-3.8	17.1	46.2	49.5	32.8	32.2	
<b>Fiscal Year End</b>											
Total assets	512.7	553.1	537.2	528.7	557.6	576.6	663.5	683.4	708.4	812.4	
Cash and cash equivalents	105.9	88.7	67.6	49.6	57.1	60.2	90.3	102.0	87.4	96.7	
Working capital (Accounts receivable + Inventory - Accounts payable)	32.7	37.2	42.5	41.9	44.2	53.1	60.0	68.8	85.2	95.8	
Property, plant and equipment	147.2	168.9	188.0	188.2	216.8	240.1	257.1	260.5	265.8	315.6	
Net debt	15.7	34.3	40.2	23.9	48.1	69.7	69.5	64.4	55.1	56.1	
Total equity	369.9	371.7	353.5	353.1	352.5	354.1	421.4	444.6	467.9	535.0	
<b>Per Share Indicators</b>											
Book-Value per share (BPS) (yen)*	1,094.0	1,111.0	1,092.2	1,055.6	1,045.8	1,049.5	1,228.8	1,326.6	1,415.7	1,621.9	
Basic earnings per share (EPS) (yen)*	56.0	81.8	73.8	93.3	62.0	93.8	130.6	114.5	146.9	178.2	
Cash dividend per share (yen)*	25.0	26.7	28.3	30.0	36.7	36.7	40.0	43.3	46.7	66.7	
<b>Ratio</b>											
Overseas sales ratio (%)	19.2	21.6	22.2	26.7	27.3	27.2	27.8	29.7	36.6	37.3	
EBITDA margin (%)	9.4	9.6	9.3	11.8	11.8	14.4	15.0	13.1	12.6	14.4	
Price-to-Book ratio (PBR) (times)	1.8	1.6	1.9	2.3	2.4	2.9	2.2	2.2	2.9	2.6	
Price-Earnings ratio (PER) (times)	35.2	21.5	27.9	26.4	40.9	32.0	20.9	24.9	27.5	23.6	
Return on equity attributable to owners of the parent (ROE) (%)	5.3	7.4	6.7	9.2	5.9	9.0	11.5	8.9	10.7	11.7	
Dividend payout ratio (%)	44.7	32.6	38.4	32.2	59.2	39.1	30.6	37.8	31.8	37.4	
Equity attributable to owners of the parent to total assets (%)	70.6	65.1	63.5	62.4	58.6	56.9	57.9	59.6	60.8	60.7	
Ending stock price (end of March) (yen)*	1,970	1,763	2,057	2,460	2,533	3,000	2,737	2,857	4,043	4,200	

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

## Non-Financial Summary

### Environment

CY: Calendar Year (Jan-Dec), FY: Fiscal Year (April-March)

	Units	Targets	CY 2019	CY 2020	CY 2021	CY 2022	CY 2023	
Environmental Targets Toward 2030	CO <sub>2</sub> emissions: Scope 1+2 <sup>*1</sup> (Domestic and Overseas)	1,000t	—	—	462	459	430	388
	CO <sub>2</sub> emissions reduction rate: Scope 1+2 <sup>*1</sup> compared to 2020 (Domestic and Overseas)	%	-42 <sup>*3</sup>	—	—	-0.8	-6.9	-16.1
	CO <sub>2</sub> emissions: Scope 3 <sup>*2</sup>	1,000t	—	—	3,432	3,246	3,236	3,353
	CO <sub>2</sub> emissions reduction rate: Scope 3 <sup>*2</sup> compared to 2020 (Domestic and Overseas)	%	-25 <sup>*3</sup>	—	—	-5.4	-5.7	-2.3
	Water usage per million yen of revenue (IFRS basis)	m <sup>3</sup>	12.3	11.6	11.5	11.8	10.5	9.7
	Waste recycling rate (Domestic)	%	99.5	99.6	99.7	99.7	99.8	99.8
	Waste reduction in sales and distribution vs. FY 3/2016 (Domestic)	%	-50.0	0.0	-38.9	-47.1	-0.2	-51.1
	Sustainable palm oil procurement ratio <sup>*4</sup>	%	100	20.0	26.0	36.0	37.7	43.4
	Electricity from renewable energy procurement ratio <sup>*5</sup>	%	—	—	0.0	17.2	31.9	51.4

### Social Issues

	Units	Standards and Targets	FY 3/2020	FY 3/2021	FY 3/2022	FY 3/2023	FY 3/2024
Number of employees	People	—	12,983	14,467	14,633	15,227	16,509
Overseas employee ratio	%	—	62.5	62.8	63.5	64.8	66.2
Ratio of women employees (Domestic) <sup>*6</sup>	%	—	20.4	21.4	22.4	23.1	24.1
Ratio of women employees (Overseas) <sup>*6</sup>	%	—	43.4	43.6	43.7	44.2	43.7
Ratio of women in management (Domestic) <sup>*6</sup>	%	10 <sup>*7</sup>	3.6	4.3	5.0	5.0	6.5
Ratio of women in management (Overseas) <sup>*6</sup>	%	—	30.4	31.0	33.6	34.6	35.2
Male employees taking childcare leave + Ratio of employees taking childcare leave <sup>*8</sup>	%	—	75.7	65.9	78.4	89.7	107.6
Employee retention rate <sup>*9</sup>	%	—	93.1	93.0	91.2	90.4	91.9
Ratio of employees with disabilities rate (Domestic) <sup>*10</sup>	%	2.3	2.4	2.3	2.3	2.2	2.1
Number of meals donated to food banks	Meals	—	—	70,276	344,698	683,674	631,594

### Governance

	Units	Standards and Targets	FY 3/2020	FY 3/2021	FY 3/2022	FY 3/2023	FY 3/2024
Number of directors	People	—	8	8	8	9	9
Ratio of outside directors	%	—	63	63	63	67	67
Ratio of independent outside directors	%	—	38	38	38	44	44
Ratio of female directors	%	—	13	13	13	22	22
Cross-shareholdings balance	Millions of yen	—	64,821	87,375	77,998	44,004	51,057
Cross-shareholdings balance ratio (total cross-shareholdings/total equity)	%	—	18.3	20.7	17.5	9.4	9.5

- \* 1 Scope 1 covers the direct greenhouse gas emissions primarily from the use of fossil fuels in the company's own operations. Scope 2 covers the indirect greenhouse gas emissions primarily from the use of purchased electricity and steam.
- \* 2 Scope 3 includes greenhouse gases emitted mainly throughout the company's value chain (such as raw material procurement, transportation, and disposal), excluding Scope 1 and Scope 2 emissions.
- \* 3 In May 2023, we raised the above CO<sub>2</sub> emission reduction targets and are now applying for SBT (Science Based Target) certification, which uses a scientific foundation to keep global temperature rise below 2°C of pre-Industrial Revolution levels. We had already obtained SBT certification for the previous targets.
- \* 4 Using external certifications and independent assessments.
- \* 5 We will source 100% of the electricity used in our operations in Japan and globally from renewable energy by FY 3/2051. See here for more [https://www.nissin.com/en\\_jp/news/9199](https://www.nissin.com/en_jp/news/9199).
- \* 6 Target: Full-time employees at domestic and overseas group companies. \* 7 The goal is to achieve the target by the end of March 2026 for NISSIN FOOD PRODUCTS.
- \* 8 Target: NISSIN FOOD PRODUCTS. \* 9 Target: Full-time employees at domestic and overseas group companies.
- \* 10 Employees of NISSIN FOOD PRODUCTS, MYOJO FOODS, and NISSIN FOODS Business Support Plus.

## Major External Evaluations

### Global ESG Indexes/Ratings

Member of  
**Dow Jones Sustainability Indices**

Powered by the S&P Global CSA




2023 MSCI ESG Leaders Indexes Constituent

MSCI World ESG Leaders Index

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

2024 CONSTITUENT MSCI JAPAN ESG SELECT LEADERS INDEX

MSCI Japan ESG Select Leaders Index



FTSE4Good



FTSE Blossom Japan Sector Relative Index



FTSE Blossom Japan



S&P/JPX Carbon Efficient Index



CDP DISCLOSURE INSIGHT ACTION

Climate Change: A<sup>+</sup>  
Water Security: B  
Forest: B



SUSTAINALYTICS

a Morningstar company

Score: 23.7  
(August 2024)

### Evaluation of Initiatives



NIKKEI Smart Work

★★★★★ 2024 Best 22



NIKKEI SDGs

経営調査 2023 ★★★★★



2024  
健康経営優良法人  
Health and productivity  
ホワイト500



Digital Transformation  
Certification



TOKYO  
東京都スポーツ推進企業  
2023認定

## Global Instant Noodle Market Data

Country/Region	Population <sup>*1</sup> (million)	GDP <sup>*1</sup> (\$ billion)	GDP per-capita <sup>*1</sup> (\$)	Total demand <sup>*2,3</sup> (100 million servings)										Per-capita consumption/ year <sup>*4</sup> (servings)
				CY 2014	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020	CY 2021	CY 2022	CY 2023	
China	1,411.4	17,701	12,541	444.0	404.3	385.2	389.6	402.5	414.5	463.6	439.9	450.7	422.1	29.7
Hong Kong	7.5	386	51,168											
Indonesia	277.4	1,417	5,109	134.3	132.0	130.1	126.2	125.4	125.2	126.4	132.7	142.6	145.4	52.4
Vietnam	100.4	433	4,316	50.0	48.0	49.2	50.6	52.0	54.4	70.3	85.6	84.8	81.3	80.9
India	1,428.6	3,732	2,612	53.4	32.6	42.7	54.2	60.6	67.3	67.3	75.6	75.8	86.8	6.1
Japan	124.6	4,231	33,950	55.0	55.4	56.6	56.6	57.8	56.3	59.7	58.5	59.8	58.4	46.9
Philippines	112.9	436	3,859	33.2	34.8	34.0	37.5	39.8	38.5	44.7	44.4	42.9	43.9	38.9
South Korea	51.6	1,709	33,147	35.9	36.5	38.3	37.4	38.2	39.0	41.3	37.9	39.5	40.4	78.3
Thailand	70.2	512	7,298	30.7	30.7	33.6	33.9	34.6	35.7	37.1	36.3	38.7	39.5	56.3
Malaysia	33.1	431	13,034	13.4	13.7	13.9	13.1	13.7	14.5	15.7	15.8	15.5	16.4	49.6
Cambodia	16.2	31	1,916	2.5	2.7	2.8	3.3	3.3	3.5	3.7	4.1	4.0	4.2	26.1
Singapore	5.7	497	87,884	1.3	1.3	1.3	1.3	1.3	1.3	1.6	1.4	1.3	1.3	23.1
Asia Total	—	—	—	887.9	827.8	828.2	847.9	876.0	900.3	985.5	991.1	1,016.6	995.5	—
Oceania Total	—	—	—	4.4	4.5	4.6	4.8	5.0	5.1	5.3	5.5	5.5	6.2	—
America	335.1	26,950	80,412	42.8	40.8	41.2	41.3	45.2	46.3	50.5	49.8	51.5	51.0	15.2
North America Total	—	—	—	44.7	42.7	43.1	43.2	47.1	48.2	52.4	51.8	53.5	53.0	—
Brazil	204.2	2,127	10,413	23.7	23.7	23.7	22.5	23.9	24.2	27.2	28.5	28.3	25.5	12.5
Mexico	131.2	1,811	13,804	9.0	8.5	8.9	9.6	11.2	11.7	11.6	13.6	15.1	15.5	11.8
Central and South America Total	—	—	—	36.7	36.0	37.1	36.9	39.6	40.7	43.6	47.5	49.3	47.5	—
Russia	143.2	1,862	13,006	19.4	18.4	15.7	17.8	18.5	19.1	20.0	21.0	22.0	22.0	15.4
United Kingdom	68.1	3,332	48,913	3.6	3.6	3.0	3.2	3.5	3.8	4.2	4.2	4.0	4.1	6.0
Germany	83.9	4,430	52,824	1.8	1.9	2.3	2.4	3.2	3.3	3.7	3.9	3.9	3.9	4.6
France	65.8	3,049	46,315	0.6	0.6	0.6	0.6	0.9	0.8	0.9	1.0	1.1	1.1	1.7
Hungary	9.7	204	21,076	0.2	0.2	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	4.0
Europe Total	—	—	—	36.7	34.6	30.0	33.2	35.6	37.0	39.1	41.7	39.7	40.2	—
Africa Total	—	—	—	19.8	20.1	21.4	23.0	24.3	26.2	33.7	36.7	40.1	49.5	—
<b>Total</b>	—	—	—	1,039.6	974.9	975.2	1,001.1	1,036.2	1,064.2	1,165.6	1,181.8	1,212.0	1,202.1	—

Source

\*1 International Monetary Fund (IMF) \*2 World Instant Noodles Association (WINA) \*3 Retroactive adjustments for certain countries/regions \*4 Calculations based on population and total demand in 2023

# Company and Stock Information

## About Us

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

## Status of Shareholdings

Total number of authorized shares	1,200,000,000 shares
Number of shares per unit	100 shares
Total number of issued shares	308,584,500 shares
Number of shareholders	90,065

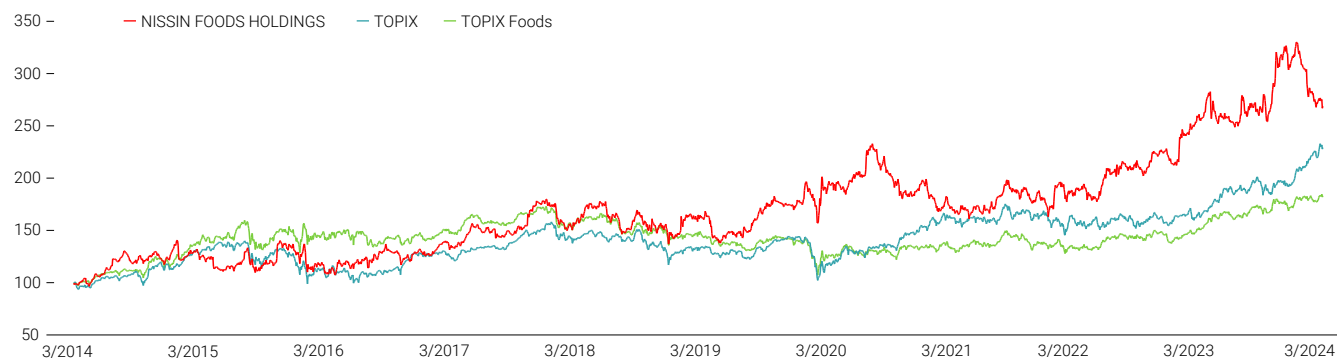
## Status of Major Shareholders

Shareholder Name	Number of Shares Held (Hundred Shares)	Shareholding Ratio (%)
The Master Trust Bank of Japan, Ltd. (Account in Trust)	307,436	10.10
ANDO FOUNDATION	237,129	7.79
Mitsubishi Corporation	165,240	5.43
ITOCHU Corporation	162,000	5.32
Ando International Co. Ltd.	118,365	3.88
Custody Bank of Japan, Ltd. (Account in Trust)	94,675	3.11
STATE STREET BANK WEST CLIENT-TREATY 505234	52,841	1.73
Mizuho Bank, Ltd.	50,610	1.66
Nissin KYOEI-KAI	47,148	1.54
MUFG Bank, Ltd.	44,507	1.46

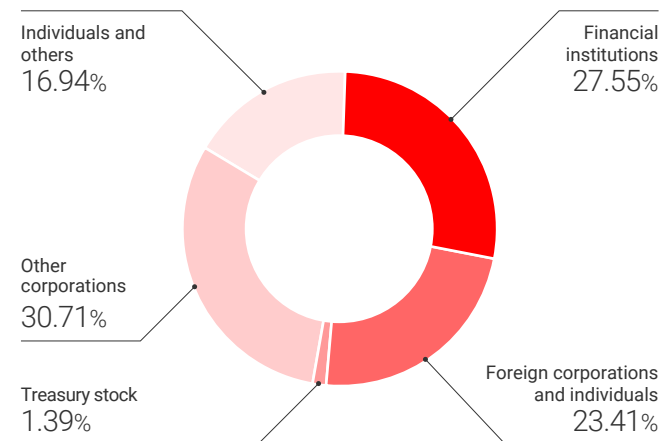
Notes:

- In addition to the above, the Company holds 42,741 hundred shares of treasury stock.
- Shareholding ratios are calculated using the total number of issued shares, excluding treasury stocks (42,741 hundred shares), as the denominator. Fractions less than the indicated units are rounded down.

## Share Price Trends



## Shareholder Composition



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